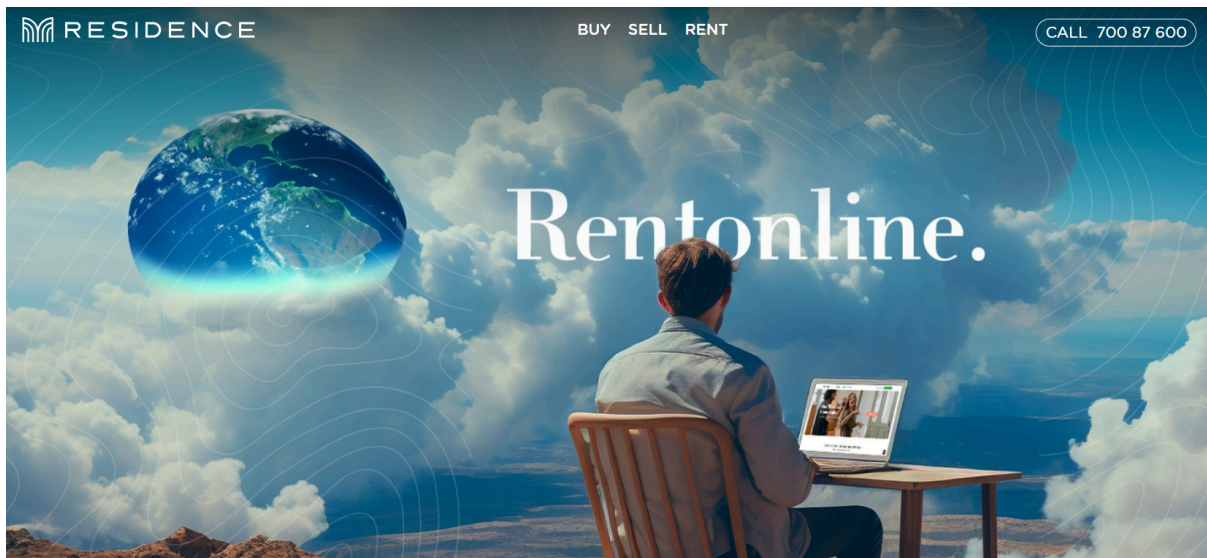


# A Mobile Rental Experience Four Years in Trials



## By Nikolas Michalias, Founder & CEO at M.Residence

There's a dreamer who saw a problem in Cyprus' real estate industry, wondering, what is the biggest pain customers come across? Convenience for viewings? No! We've already done that. We have an [App](#).

Rentals. The process was riddled with hassles. Tenants constantly complained about listings, availability, and pricing, leading to interested tenants exiting the process early.

His inspiration to make a change came from a Platform Revolution, where one business model is overtaken by another powered by an unfair advantage that is difficult to replicate. He refused to accept the standards of the rental experience and questioned it.

Why does it take us 3 clicks to find, reserve, and pay for a stay at an apartment on AirBnB, while it takes 3 days to find, pay, and move into the same apartment through the traditional process? Same renter, same landlord, and same flat. So why the difference in effort and time? He envisioned a trusted ecosystem benefiting both new renters and landlords in just 3 clicks. He wanted to save time and money, and to create a secure and fair environment.

The plan wasn't clear from the beginning. It was built-up and torn down time and time again.

After years of the plan being underdeveloped and dormant, he had his "Aha" moment in January 2022, during a meeting with his coach. "Platforms will be the next big thing in Cyprus. Work on it today." This push reignited his drive to finish the project. He and his team rebuilt it from scratch despite burning through a lot of cash and energy. We considered quitting a few times, but we saw it through because "if you quit once, it becomes a habit."

### **This is the story of M.Residence's new baby.**

We've faced failures. With the first version tested in 2022, users found it was too complicated. The second version, in 2023, users wanted to remove the contracts and the moving tenants. With their feedback and our ideas, we continued. Why? Because we saw pain in the industry and are committed to our mission to change the way people buy and sell real estate.

We made mistakes. We didn't start with an MVP (minimum viable product). Instead we made an "MSP" (Maximum Super Product). We constantly worked on and improved the first two versions, testing and fixing (and removing) features.

We want to bring joy to the rental market. To make the process easy, quick, and reliable. The past failures didn't faze us. There's a quote by Reid Hoffman that kept us going, "If you are not embarrassed by the first version of your product, you've launched too late."

### **Now, it's ready to go live. Test Mode.**

I am thrilled to announce a milestone for the Cyprus rental market. For the first time, we're unveiling our new PropTech rental platform (phase B). It's the easiest, safest, and most cost-effective way to rent and let flats that reward back 30% the new renters on the first month's rent.

As renters and entrepreneurs, we created this platform to fix what was broken. It's the first platform that rewards new renters and saves landlords time and money. We've built a secure community for landlords and renters with verified mechanisms to address trust issues. It's a fair marketplace for all with mutual support.

By moving the rental process online, automating routine tasks, and adding digital features like instant inquiries, video tours, online payments, digital agreements, and verification checks, the platform offers a mobile experience to streamline the rental process from end to end.

Use it. Hit me with the negatives. Shout out the positives. Challenge me so I can move on to the next stage of the process to elevate your experience further.

Let's make renting a joy, not a pain. Say hello to the new digital rental experience! Come meet us at Booth 10 and be the first to know that the rumours.... are now true.

