Is BritCoin the future of digital currency and money as we know it in the UK?

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So the first question you may be asking yourself, what is BritCoin? It is the first British based decentralized peer-to-peer digital currency available for individuals and businesses to send and receive payments digitally. So what does that mean and why is it important?

By being fully decentralized, BritCoin is completely in the hands of the users, the British public. There is no 'owner' of BritCoin. Just like the Internet, anyone with access is part of the network. A public ledger, known as a 'blockchain', is used for keeping records of individual wallet balances and transactions, which is maintained and updated by each individual wallet on the BritCoin network. It is important to note that only wallet addresses and timestamps are stored, personal information is never stored.

Think of the BritCoin wallet as a personal bank of which you have full control over. This has huge implications for British commerce and society as a whole since businesses and individuals can now send and receive payments directly to each other without the need for central banks or Governments.This means there are virtually no transaction fees (currently only a fraction of a penny) on either end of the transaction; funds go directly from one wallet to another without any 3rd party involvement including central banks or payment gateways such as PayPal.

So what about Bitcoin? You may have heard about Bitcoin in the news increasingly over the past few years. It is the original global crypto currency and was the foundation for what eventually became BritCoin. The code is completely open source, so everyone is able to see exactly how exactly BritCoin works. So what's the difference between BritCoin and Bitcoin? BritCoin has ironed out the many flaws and issues associated with the current Bitcoin system, for instance the transaction verification time has been cut down from over 10 minutes to a matter of seconds. Another great innovation BritCoin brings to the table is the fact it is now proof of stake (PoS) which means you receive 5% annual interest on all coins kept in your wallet. This is how new coins are created and how the network is secured. As opposed to Bitcoin where mining new coins has become nearly impossible without large investments into specific mining hardware. It's defining feature though has to be the fact that it's British, has a professional brand for commerce, and a dedicated team of developers with an active community working on improving and promoting it.

BritCoin was launched on the 27th of June 2014, making it a very new and exciting prospect for early adopters and especially digital currency speculators. You may be aware of Bitcoin's meteoric rise in value in the past 2 years, going from $6 per coin in 2012 to its current price of $620. Some speculators believe that history will repeat itself once again, with nearly the same amount of BritCoins in existence as Bitcoins, the current price is extremely undervalued and set to grow. With great new development and services to use BritCoin with coming soon, now is the perfect time to get involved and be part of something special in the world of finance and society as a whole.

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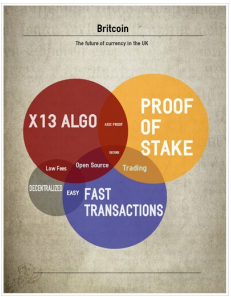





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