



FUTURUM

RISK

Case Study:

Web3 Platform IP Theft Across the UK, Europe & Thailand

**This case study is based on a real investigation, but the names of people and entities and other details have been changed to protect client confidentiality*

Client Brief

Futurum Risk was retained by a Web3 startup to investigate a suspected case of intellectual property (IP) theft, following a co-founder split. The client, developing a platform called Lifestyle Rent across the UK, Europe, and Thailand, needed clear evidence that proprietary assets, including source code and branding, had been misappropriated by a former partner who launched a competing venture.

Background

Lifestyle Rent was a blockchain-enabled platform offering short-term holiday rentals and private vehicle bookings. It was co-founded by John (the primary investor) and David (the technical co-founder). While John provided the funding and business development, David was responsible for overseeing the technical development of the platform.

Tensions between the founders led to an eventual split, with John retaining control over the project and its digital assets. Initially, the separation appeared amicable. However, it later came to light that David had approached a third-party developer—who had been contracted and paid by Lifestyle Rent, and instructed them to replicate the original source code. Shortly thereafter, David launched a competing platform named Lifestyle Leasure, mirroring many of the features and visual elements of the original project.

Objective

The client engaged Futurum Risk to:

- Determine whether proprietary source code had been stolen
- Uncover any unauthorized use of brand assets
- Establish the true origins and structure of the Lifestyle Leasure platform
- Collect admissible evidence for potential legal proceedings

Investigative Approach

Futurum deployed a hybrid methodology:

- Undercover operatives posed as potential investors in Lifestyle Leasure, engaging David and his team both online and in person.
- Human intelligence (HUMINT) collection was used to identify the parties involved and gain direct insights into development history.
- Digital forensics and open-source intelligence (OSINT) were applied to compare the source code, brand materials, and project documentation.

Findings

1. Source Code Replication Confirmed

Undercover investigators confirmed that the codebase used to develop Lifestyle Leasure had been replicated by the same third-party developer originally hired and paid by Lifestyle Rent. The third-party developer admitted this in private conversations and provided technical demonstrations that closely matched the original platform's architecture.

2. Brand & Investment Assets Reused

Lifestyle Leasure was found to be reusing several brand assets, including:

- Identical UI elements and booking workflows
- Marketing materials and content frameworks originally developed for Lifestyle Rent
- Domain structures and file naming conventions traceable to the original project repository

These assets had been financed by John through Lifestyle Rent and were used without authorization in the new platform.

3. Admission and Forged Documents

In a private meeting with investigators posing as interested investors, David admitted to being a former co-founder and director of Lifestyle Rent. He cited "creative differences" and financial disputes with John as reasons for his departure.

To justify ownership of Lifestyle Leasure, David provided forged shareholder documents during the due diligence process. These documents were inconsistent with public filings and previous records held by the client.

Outcome

Futurum Risk compiled a comprehensive, evidence-backed report, including:

- Audio recordings and transcripts of key admissions
- Side-by-side comparisons of source code and platform features
- Screenshots, metadata, and document forensics confirming forgery
- Timeline analysis showing overlapping developer activity

This enabled the client to:

- File for legal injunctions against Lifestyle Leasure
- Secure their IP rights
- Pursue damages in the UK and other jurisdictions where the platform operated

Conclusion

This investigation illustrates how a founder's exit can evolve into IP theft, especially in fast-moving sectors like Web3. By combining covert fieldwork with technical intelligence, Futurum Risk provided the client with actionable evidence to protect their business interests across multiple jurisdictions.