

# Talking business

## FINDING YOUR NICHE

*How do you know when a business is going to work? It all comes down to spotting a gap in the market – or, of course, carving out your own. Meet three business people who've done just that, in the varied areas of mortgages, cyber security and luxurious men's fashion*

### LEE FLAVIN

Founder and CEO, RateSwitch  
[www.rateswitch.uk](http://www.rateswitch.uk)

**R**ateSwitch is a free online tool that finds the best mortgage rates for homeowners and helps them to switch with minimal hassle.

Determined to help homeowners find a better deal, and with a decade of experience in the world of mortgages, Lee Flavin decided to set up his own online comparison site, designed to make mortgage rates fairer for everyone.

"I'd been a mortgage adviser for 10 years," Lee explains, "working in-house with leading financial UK organisations. This experience is what led me to recognise that there was a gap in the market for a platform such as RateSwitch.

"I felt passionate about raising awareness of the unnecessary costs that Standard Variable Rates (SVRs) bring and I wanted to provide a tangible solution to the problem. While working in my previous roles as a mortgage adviser, I came across many situations where homeowners were struggling to move off their SVRs, which left me feeling uncomfortable. I felt that something had to be done to provide homeowners with more information about the options available to them."

Based in Cardiff, Lee officially launched RateSwitch in February 2017 with the support of Finance Wales. It seemed to be something that struck a chord with many, as reactions were very positive from the outset, and he received plenty of interest from the media.

"We had to ensure that as a company operating within the mortgage industry, we adhered to the detailed compliance processes," he says, "and delivered the correct advice whilst treating all customers fairly. In order to do this, we had to work closely with the FCA to ensure we met – and continue to meet – the highest level of compliance standards.

"It's particularly aimed at homeowners who are stuck on their bank's SVR or just coming off their initial fixed rates. We're particularly targeting those who may have recently had a change of circumstance such as self-employment, a reduction in income or a drop in credit rating as we want to show them that their options don't have to be limited and there are more affordable solutions available to them should they choose to look for them.

"Since launching, we've helped countless customers find better rates with their current mortgage providers and in many cases, we have been able to help customers change lenders if their current provider proved unsuitable for whatever reason. I feel like we've been incredibly successful so far. In such a short period of time, we have attracted a great deal of attention and have been

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recognised by industry outlets such as What Mortgage and have even been written about by FTAdviser.com and the *Mail Online's* This Is Money. We've also been nominated for several awards.

"Although we have further things to achieve and great aspirations for the future, RateSwitch has had a prosperous 2017 and I'm tremendously proud of all that we have achieved.

"Our proudest moment so far was being nominated for the Wales Start-up Awards. We were nominated in a very competitive category but it showcased just how important RateSwitch has already become to the FinTech industry and showed me beyond question that the product that we have created is valued and necessary for homeowners across the UK.

"RateSwitch has currently been valued at £1million, which is an extremely-promising start for us as a business. I hope that we can become the go-to service for homeowners who are looking to achieve a better mortgage rate. Our immediate goal is to let people know that they do have options and wherever we can help them to find a better mortgage rate, we will."



## OZ ALASHE

Founder and CEO, CybSafe  
[www.cybsafe.com](http://www.cybsafe.com)

CybSafe is a cloud-based platform that helps businesses to improve their cyber security behaviour, and reduce cyber risk.

After retiring as a lieutenant colonel from the British Army and UK Special Forces, Oz Alashe joined Torchlight Group, where he helped global organisations and governments mitigate complex cyber threats. It was while working at Torchlight that he noticed that companies were facing a number of problems when it came to cyber security and the concept of CybSafe was born.

"I noticed that businesses usually didn't have the resources to address the issue of cyber security effectively on their own," he explains. "They also had no way of understanding the risk they were carrying in this area or knowing whether their supply chain poses them any risks. When external training was brought in, it was often inadequate – it didn't actually change the way that the people in the businesses were behaving. Training staff is one thing; to have staff tangibly change their behaviour – that's quite another. All these training manuals and day-long training sessions that businesses were inflicting on their staff were not working. Staff were technically trained, but they weren't actually acting on all that knowledge. They still had weak passwords, clicked on malware links, and fell for phishing emails.

"I saw that there was a genuine gap in the market for an innovative solution to cyber security – one that would have a real impact on how people act. With CybSafe, our vision is to revolutionise the way the human aspect of cyber security is addressed. Our aim is to be the most innovative and forward-thinking human behaviour-focused cyber security software company, pleasing our customers and producing the highest quality software product possible!"



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"Reactions have been very positive right from the start, and so this has really helped the company thrive from the get-go. Early on, we were fortunate enough to have secured several high-profile clients and contracts with a growing pipeline and an ever-obvious need for cyber security solutions for business.

"Having said that, CybSafe is aimed at businesses of all sizes that realise that they need no longer pay lip service to the 'people component'. It is for those that understand that they don't have the staff, time or expertise to address this component effectively on their own.

"The average cost of a data breach for a company is purportedly now \$11.7m, according to a *Financial Times* report. When you consider the fact that some 75 per cent of these data breaches will be caused by a human component, the benefits of CybSafe become self-evident. By preventing these data breaches from happening in the first place, companies can prevent huge financial losses.

"We're based in Level 39, Canary Wharf – perhaps the largest hub of tech talent in London, and we've received endorsement from the likes of The Law Society and GCHQ, as well as hugely-positive feedback from all our customers. Our clients include some of the country's top banks and law firms and we're growing every month, and we're looking forward to continued success in the future.

"We're always looking to develop the platform to make it better than offerings from others on the market – updating our platform to be in step with the latest psychological theories, and updating it to respond to the ever-changing nature of cybercrime. We're also continually developing new features to improve CybSafe as a product.

"In the longer term, we want to be helping as many people as possible to be more secure online. We believe that will mean significant growth and multi-jurisdictional engagements, but we're just taking it one day at a time and giving it all we have."

## HENRY DEAKIN

Gemologist and MD, Deakin & Francis  
[www.deakinandfrancis.co.uk](http://www.deakinandfrancis.co.uk)



Deakin & Francis designs and manufactures luxury cufflinks, jewellery and accessories.

Although seventh-generation jeweller Henry Deakin can't claim to have single-handedly set up the business that he and his brother, creative director James, now run, he is well-placed to know about the challenges of finding a niche for your brand in a busy marketplace – and of finding new ways to keep your brand alive. And when there's over two hundred years of heritage behind you, there's certainly quite the precedent to follow.

"I first became involved in the business from a young age," Henry says. "My brother James and I would join my father at work, watching and learning from the craftsmen and attending trade shows in London and Switzerland. For us, family is at the heart of the business and the guilt of letting the family down after all these years has been a pretty big driver to get involved!"

"I studied Gemology at the International Gemological Institute in Vicenza and have always had a passion

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for meeting customers and building the brand.

"At Deakin & Francis, we're famous for our innovative cufflink designs. We're renowned for having a little fun and some of our designs really do need to be seen to be believed! Paying close attention to every detail, many of our pieces have been designed to amaze and astonish; for example, our Viking cufflinks featuring black helmets, ruby eyes and hairy beards or our mechanical ladybirds have been key pieces this year and, as a brand, we enjoy pushing the boundaries and keeping our customer base eager for our next design!"

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"One of the biggest changes recently has been building the brand, with emphasis on our heritage and quality. Now we are lucky enough to have a good following as a desired brand – we are immensely proud of that. We've also very recently opened the doors to our first flagship store and I personally couldn't be prouder. It's in Piccadilly Arcade, London; it was the next natural step in taking our quintessentially-British brand to the next level. We also sell online, and the creation of an updated website with a premium feel to it was a very necessary step to keep a heritage business like ours alive in the modern age.

"The key elements of our brand come down to quality and integrity. We have an in-house team, with specialist craftspeople for different stages of the design, from stamping to buffing, polishing and hallmarking – we use the best people for the job to ensure we offer quality pieces. The majority of our models are hand-carved, we hand-solder stems, hand-enamel, hand-polish and set stones by hand. It gives the human element that keeps the control over the quality.

"The success of the brand means it's now stocked all over the world, from Harrods in London to Neiman Marcus in the USA, and our customer base boasts enthusiasts, celebrities and members of the royal family."

So what is the secret to running a successful business? Says Henry: "My top three tips would be: number one, find a niche in the market and own it, number two: keep your standards high in everything you do, and number three: have some fun! Remember you work to live, not live to work!"