

Severn Valley Cyber

Directory of projects



LAUNCHPAD

SEPTEMBER 2014

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 - has made more than one investment in an unlisted company in the previous two years
 - is working, or had worked in the previous two years, in a professional capacity in the private equity sector, or in the provision of finance for small and medium-sized enterprises, and/ or
 - is, or had been in the previous two years, a director of a company with an annual turnover of at least £1m.

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R&D funding of innovative cyber projects

This directory features seven companies that have received conditional offers of Innovate UK grant funding for their R&D projects through the Launchpad competition for the Severn Valley cyber cluster.

Some of these companies are seeking further private investment to take their projects forward.

Innovate UK is investing up to £500k in innovative R&D projects aimed at stimulating the development of processes and technologies that allow us to conduct business, commerce and our private lives digitally, in a safe environment.

The competition encompasses all forms of networked digital activity. It aims to accelerate these projects towards commercial success, and stimulate the development of the cluster by encouraging high-growth companies to engage with it.

This competition not only provides SMEs with funding for R&D projects but, with the support of Key IQ Ltd as cluster champion, supports the growth of their businesses through connections with expert advisors. It also offers increased access to the investor community.

Innovate UK is the new name for the Technology Strategy Board – the UK's innovation agency.

We know that taking a new idea to market is a challenge.

We fund, support and connect innovative businesses through a unique mix of people and programmes to accelerate sustainable economic growth.

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We are a specialist supplier of cyber defences and investigation know-how for the most demanding cyber environments

What is the market opportunity that you have identified?

Nemesis is an offline network perimeter behaviour detection service that places sensors in organisations' perimeters. It records transactions and allows Babble security experts to analyse and report back to the company for their action. It will uncover types of hidden data leakage, employee behaviour, unexpected encrypted sessions, suspicious periodic network behaviour or systems contacting known bad servers. This is a scalable service aimed at SMEs.

What is your business model?

We use a low-cost model for this service. To achieve an affordable, scalable service to SMEs that cannot afford the larger corporate suppliers for security operations centres, we will develop a shopping list of charges to provide a tiered schedule of services. This tiered schedule of services could then be tailored for continual engagement with customers based on the cyber results and findings.

Who is in your team?

We employ ISO 27001 lead auditors, ISO 27001 lead implementers, certified ethical hackers, certified hacking forensic investigators, certified information systems security professionals, BCS chartered IT professionals. The team is a respected cyber supplier to HM Government.

What is your funding strategy for growth?

We will seek funding and market exposure to help establish the service as a stand-alone business, then establish a number of "test" customer stakeholders to refine the market position. After determining a credible position, through collaborations and advertising we will stabilise the supply and revenue to develop self-funded adjacent products and services.

39 Nags Head Hill
Bristol
BS5 8LN

Contact

Sean Davin, Cyber and Defence Director
sean.davin@babbleit.co.uk
07900 902 416

We are leading independent middleware experts, specialising in large scale data integration infrastructures

What is the market opportunity that you have identified?

Detecting the malicious insider is a fundamental problem of cyber security today. Individuals with legitimate access can abuse their security credentials to access, extract and leak large volumes of information. The challenge is how to detect anomalous access patterns and prevent leaks in real time. We are researching emerging middleware technologies that can sift rapidly through large volumes of events to detect malicious insiders – and fast enough to act on and prevent incidents

What is your business model?

We provide third line, operational support 24/7 on an annual basis for middleware infrastructures and consultancy services, to ensure customers' middleware is fast, reliable, manageable and secure.

Who is in your team?

Our team is made up of experts in both security and large-scale processing of data.

What is your funding strategy for growth?

We are funded organically.

Malvern Hills Science Park
Geraldine Road
Malvern
Worcestershire
WR14 3SZ

Contact

Steve Millidge, Director
smillidge@c2b2.co.uk
08450539457
www.c2b2.co.uk

We produce automated verification and validation tools for systems and software to support standards compliance

What is the market opportunity that you have identified?

We are focused on cutting the cost and time to develop new and updated systems and software through automation. Our robust techniques also provide evidence to support system safety and security cases. The tools can be used in any sector that requires the use of software systems, including robotics, automotive, aerospace, finance, security, medical devices, utilities, maritime, rail, and space.

What is your business model?

Through collaborations, we are developing tools that meet the needs of key players in various market sectors. Once they have been developed to mutual satisfaction, they will be sold under licence. The tools will underpin commonly used, commercial off-the-shelf tools such as SysML and Simulink, with negligible training overheads and low barriers to market entry.

Who is in your team?

We have three directors – David Sheppard, Professor Colin O’Hallaran and Nick Tudor – all of whom have skills and experience in formal methods, large and small business leadership, safety, security, certification, aerospace and automotive sectors. The growing team comprises graduate and post-graduate maths and computer science degree holders all of whom have considerable experience in tool development.

What is your funding strategy for growth?

We are self-funded and benefit from various grants and collaborations.

The Wyche Innovation Centre
Walwyn Road
Malvern
WR13 6PL

Contact

Nick Tudor
njt@drisq.com
01684 252452
www.drisq.com

We are a technical consultancy, expert in enterprise optimisation

What is the market opportunity that you have identified?

As the cyber landscape changes around us, its impacts are not fully understood by many enterprises.

What is your business model?

Our business model is based on the supply of complex technical systems capable of ensuring the safe and continuous operation of enterprises.

Who is in your team?

Our team consists of expertise supplying both business development and technical development.

What is your funding strategy for growth?

Infinite Precision plans to be self-funded.

Silverwood House
Upper Common
Aylburton
Gloucestershire
GL15 6DQ

Contact

Dr John Openshaw, director
john.openshaw@infiniteprecision.co.uk
0333 900 4490
www.infiniteprecision.co.uk

We are a technology company with expertise in internet-facing systems, complex data and analytics

What is the market opportunity that you have identified?

Montvieux has researched a truly innovative technique to detect the theft of electronic documents from a company's network; this is based on the actual text of the document.

We are currently conducting research to extend the technique to protect additional sources of intellectual property and knowledge held within images (such as diagrams, plans and charts) and software source code.

What is your business model?

Montvieux works with partner organisations with complementary skills and experience to develop and bring to market solutions, products and services based on innovative research.

Who is in your team?

Montvieux has an experienced team of software and systems engineers.

What is your funding strategy for growth?

Montvieux is self-funded and our growth strategy is based on partnerships and collaboration.

Great Barn by Avon Mill Street
Tewkesbury
Gloucestershire
GL20 5SB UK

Contact

John Barrass, Director
john.barrass@montvieux.com
01684 273832
www.montvieux.com

We offer an authentication service for businesses, using pictures instead of passwords on mobiles

What is the market opportunity that you have identified?

Some 45% of online transactions fail owing to problems with passwords, and it is worse on mobiles. PixelPin provides businesses with a secure authentication service that delivers an engaging user experience. Users are shunning social log-ins because of privacy concerns; that is an issue too with biometric log-in, which also requires specific hardware. PixelPin delivers a private authentication service that is quick and ideal for mobile.

What is your business model?

PixelPin charges a monthly subscription based on banded numbers of users. The return on investment for businesses is that they make savings from reduced fraud and password reset costs, and they increase user engagement, especially on mobile. We can also charge extra for a customised PixelPin solution for brands, and additional security features designed primarily for financial technology companies.

Who is in your team?

PixelPin's co-founders are Brian Taylor, CEO and inventor, and Geoff Anderson. They both have more than 20 years' experience of managing complex systems in the defence and security markets. CTO Luke Briner comes from the wealth management sector, with a strong 'white hacker' pedigree. The business development is led by Juhi Gore who has a strong international and mobile background. The team is based in London and Cheltenham.

What is your funding strategy for growth?

PixelPin started in July 2012 and has raised £420k from Telefonica, crowd funding and grants. We are ready to scale up and will be raising £800K later this year to grow the technical team, to serve large companies in our pipeline and to increase marketing. We intend then to prove the system with one million user customers and to seek series A funding early next year for international expansion.

Tech Hub
4-5 Bonhill St
London
EC2A 4BX

Contact

Geoff Anderson COO
geoff@pixelpin.co.uk
0044 7799582281
www.pixelpin.co.uk

Westgate Cyber Security Ltd

We are a cyber security business, working across intellectual property development, consultancy and research

What is the market opportunity that you have identified?

Westgate is developing opportunities to secure in-transit data. The specific product developments are still confidential, but include areas of: certification authority, physical IP routeing, geo-boundaries of routeing, virtual private networks (hardware and software)

What is your business model?

In addition to our consulting work, we offer licensing and software as a service models..

Who is in your team?

David Jones, chief executive officer; David Notley, chief financial officer; and Marc Barry, chief technical officer.

What is your funding strategy for growth?

Westgate has secured funding via Innovate UK's Severn Valley Cyber Launchpad and a further UK-based grant fund.

195 Caerleon Road
Newport
Wales
NP19 7HA

Contact

David Jones
djones@westgatecyber.com
01633 215545
www.westgatecyber.com

Key IQ is a business and technology catalyst, helping businesses to grow and succeed.

The company runs facilities, networks and events to foster creativity and promote entrepreneurship. It also practises what it preaches, incubating a number of exciting new projects that will eventually spin off as stand-alone sustainable businesses.

Based in Malvern, a place recognised for technology innovation, Key IQ operates from and runs the Wyche Innovation Centre. This facility promotes entrepreneurship and has helped the local economy to grow by facilitating start-up businesses to recruit and expand. The Centre is also a hub for the networks that Key IQ hosts, including the Malvern Cyber Security Cluster and, more recently, the rapidly growing UK Cyber Security Forum.

Both these initiatives, consisting of numerous small and medium-sized enterprises operating across the cyber security spectrum, provide networking opportunities so that best practice can be shared to facilitate business growth and success in this important new industry.

In addition, Key IQ runs the nationally acclaimed Malvern Festival of Innovation that brings together business and technology innovators alongside organisations that can provide business assist, guidance and funding. The Festival also has a significant schools outreach activity called Next Generation Innovators. This supplements Key IQ's other outreach and STEM activities that include hosting Malvern's regular Raspberry Pi computer jams for both school-aged students and adults.

Key IQ also manages the Technology for Tourism initiative that provides a forum for technology providers and tourism promoters to solve problems and test-bed potential solutions in a vibrant tourist destination. This is anchored by Key IQ's own technology-based visitor information centre, called the Malvern Hills GeoCentre, a unique site from which to deploy new ideas.



Contact

Adrian Burden
adrian.burden@key-iq.com
01684 252 201
www.key-iq.com



Accumuli

Accumuli is a leading, rapidly growing, UK-based independent specialist in IT security and risk management. We provide industry-leading solutions and services underpinned by rare skills and capabilities. Our objective is to enable organisations to manage the ever increasing IT risk landscape and leverage their IT assets for business value.

www.accumuli.com

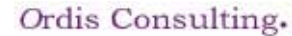


Achaleon

Achaleon are marketing specialists, focused on innovative software, advanced engineering and hi-tech companies. We help cut through the technical complexity, to draw out your true competitive strengths, to target the best strategic markets and to create accurate, persuasive marketing messages.

Our clients range from start-ups to established market leaders. They serve a number of different sectors, but all of them share an ambition to grow by creating and promoting genuinely innovative products to UK and international markets.

www.achaleon.com



Ordis Consulting

Ordis Consulting is a legal and business consultancy supporting the cyber sector on risk, governance, commercial and policy issues.

www.ordisconsulting.com



Silicon Valley Bank

Silicon Valley Bank provides unique and flexible financial solutions to the most innovative and entrepreneurial companies worldwide.

Over the last three decades, we have helped thousands of technology clients and venture capital funds meet and exceed their ambitious goals. Silicon Valley Bank provides banking and lending services in UK, US, Europe and China.

www.svb.com/uk

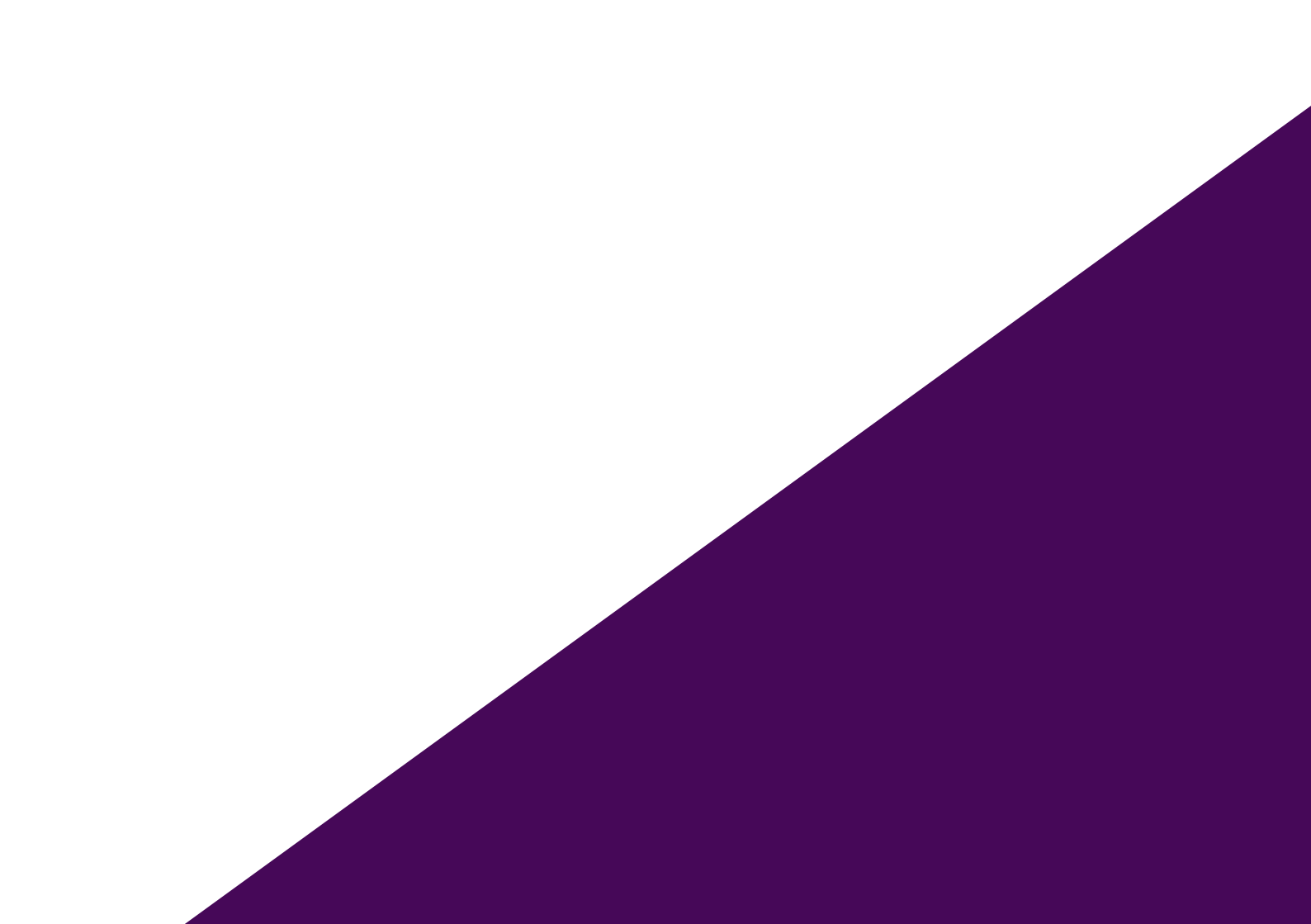


UDL

UDL is a prominent firm of IP attorneys providing specialist legal services – patents for technical inventions, trademarks for branding and corporate presence, product design and copyright. With offices in Cardiff, Bristol and around the UK, UDL advises on all aspects of intellectual property, helping clients to protect their creativity in the UK and around the world.

Protecting computer-implemented technologies is a niche area. UDL's attorneys not only practise in this area on a daily basis but also have backgrounds in computer science and software engineering.

www.udl.co.uk



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Innovate UK, North Star House, North Star Avenue, Swindon SN2 1UE
Telephone +44 (0)1793 442 700
Email support@innovateuk.gov.uk

www.innovateuk.org

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