



BY TANYA REED

HAYSI FANTAYZEE WAS THE 1980s POP BAND THAT DRESSED like hicks from the deep south. Their teenage followers also tied ribbons in their dreadlocks, donned baggy dungarees and practised a lopsided swagger. *John Wayne is Big Leggy*, got to Number 4 in the UK Top Ten and *Shiny, Shiny* reached Number 1 in three countries.

Today, Paul Caplin (Maths 1978), the driving force, classically trained pianist and band member who also managed pop icon Marilyn, moves in very different circles. As you step out of the lift and into the offices of Caplin Systems Ltd, a software house, which overlooks Finsbury Square in London's business sector, the glass conference rooms and flashing screens of stock market information sit comfortably next to modern works of art, suggesting smooth efficiency in an ever-changing world.

Marrying such different images isn't difficult due to Paul's dynamism and quiet confidence. He grew up in London and studied at Imperial College between 1975 and 1978. "I enjoyed Imperial very much and made some good friends but I was like a fish out of water. Most of my contemporaries were studying engineering and drinking beer."

He lived in Keogh and chose London nightclubs over student union haunts. In his third year, he moved to a flat in Ealing with friends.

"The course was really, really good; I was very interested in pure maths. In the first year, I had to choose at least one applied course so I chose fluid dynamics which came in very useful when I began selling computers to oil companies.

"Unfortunately I found the Fluid Dynamics lectures very boring and stopped going to them. When it came to end-of-year exams, I had to borrow notes and study the last 10 years' exam papers. I realised there was a very clear pattern; there were only 20 topics to ask questions on and they never asked a question twice in a row. So I picked the five that I thought were most likely to come up that year and just prepared for those. All five questions came up and I got 115 per cent for answering all of them."

## Soul boy

After getting a 2:1, he went to Cambridge to pursue a PhD but left, deciding he disliked the academic life. While there, he formed Animal Magnet, signed to EMI and got a taste of the rock and roll lifestyle.

"We supported Duran Duran's first British tour. Although an exhilarating experience, it convinced me I didn't like getting up on stage and prancing around very much – you have to be very desperate for admiration to put up with it, you become a public property manikin, pretending to be someone that you're not. It's fun at first, but you're not allowed to be anyone else."

In Haysi Fantayzee, Paul could be who he wanted. He became composer, producer and keyboard player to a 'rag tag' band of 11 people which was finally whittled down to three, comprising lyric writer Jeremy Healey and singer Kate Garner.

Today, Paul wears polo neck jumpers and chic suits. In the eighties, he sported Vivienne Westwood clothes; 'she gave them to us', red Gaultier boots with four inch Cuban heels and had lots of frizzy hair. He appeared on Top of the Pops but couldn't play keyboards as he was still under contract with EMI as a performer. He mimed, playing drums and violin instead.

"I wouldn't have missed it. A couple of months ago, I saw us for the first time in 15 years on Top of the Pops2. We were a studio band and Top of the Pops was the first time we'd ever performed to the public. It was amazing to watch after all these years."

He set up his own record label and music publishing business and built a record studio in a Soho loft which quickly filled with colourful characters. "You never knew who was sleeping on the floor when you woke up in the morning.

"Marilyn turned up, seemed nice and I started promoting him. It wasn't long before we were able to line up an amazing record deal and he was on the front page of two national newspapers. His first single, *Calling Your Name*, was a big hit but overnight, he turned into a monster. He became Bette Davis, the manic prima donna."

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## makes money market sing



Paul met Prince at a party in the late eighties. "When you're in the music business, it's disillusioning that all your idols have feet of clay. Prince was one of the few God-like figures left. His music blew me away.

"Another extraordinary memory was seeing Tom Waits for the first time at Ronnie Scott's. When he clambered up on to the stage, everyone thought he was a tramp who'd wandered in off the streets. He came on in a torn coat, clutching a bottle of beer and rolled a cigarette before he started growling into the mike. It was 15 seconds before we realised he was supposed to be there."

### MADONNA

A meeting with Madonna was less impressive. Coincidentally, his psychotherapist wife, Vicky made her video, *Holiday*, during her days as a video producer, and the star's manager wanted to manage Haysi Fantayzee.

"I was far more excited to meet Prince. Madonna was like a lot of wild catholic girls that I knew – not very talented, in the sense that she's a dreadful actress and not very good at singing. What she is incredibly good at is being Madonna."

Paul Caplin is incredibly good at being Paul Caplin. Sitting with friends on his 30th birthday in 1984, he remembers thinking: "I didn't want to do the music thing anymore. It's been fun but it's a very shallow world. The majority of people are damaged; the business attracts so many hangers on."

He switched to his first love – technology. Everything in music had been technology-based. Helped by venture capital, he took a huge leap and started the Caplin Cybernetics Corporation which made artificial intelligence systems for robots.

Since no computer available at the time was powerful enough to run the robot's software, Paul's company developed a new highly advanced computer system based on parallel processing. It was this system which was the basis for the company's

success. The first customer was the machine vision laboratory at Imperial College, followed by several oil companies which used the systems for seismic processing and oil reservoir modeling – using the computation fluid dynamics that Paul had skipped lectures on at Imperial.

In 1996, a chance meeting with a friend who worked at Bloomberg, the financial information giant, exposed Bloomberg's need for a product which could extract real time information from banks and brokers around the world. "We built a black box which could siphon out prices data and convert it to a form that Bloomberg could understand."

### REAL TIME TEXT PROTOCOL

A worldwide contract followed – in 18 months the company installed its 'black box' at 165 institutions in 22 countries. This project led directly on the development of Real Time Text Protocol (RTTP), the first technology to allow live data to be delivered over the web. Two years ago, Paul set up Caplin Systems to supply software based on RTTP that enabled financial institutions to transmit financial market data to web browsers nearly instantaneously. He won the Ernst and Young Entrepreneur of the Year Award in 2001.

Now with a staff of 50, eight working for his New York office where he spends a week each month, Paul's company has set itself a massive sales growth target – current users include Reuters, Nasdaq, the New York Stock Exchange and Dow Jones Newswires.

Two years ago, it was valued at £25m and last year considered floating. Today, Paul's latest challenge is to create a new standard protocol on the Web.

"It's generally very hard to raise money at the moment. We're lucky we've a lot of investors chasing us. We've an amazing team of people here – we've now a huge opportunity ahead of us and we're definitely in the right place at the right time."

From Paul Caplin, you'd expect nothing less.