

Swansea based Oyster Bay Systems expands and set to create 19 new jobs with Welsh Government support

Funding support of £120,000 from the Welsh Government's Growth and Prosperity Fund will help accelerate growth as the Swansea based business recruits a team of software experts to develop the next generation of software for the finance industry.

The team will develop new products for Oyster Bay's growing national and international client base and further enhance its offerings by incorporating the latest cutting edge technologies.

Vienna – which launched in 1998 – was the first product of its kind and has been an outstanding success. The single platform supports multiple products, portfolios, brands, currencies and languages and can be completely tailored to every lender's requirement.

Used across a myriad of financial products in both consumer and commercial lending in more than six countries – ranging from SME lenders to global captive finance companies and including high street and challenger banks – the system can manage portfolios ranging from hundreds to hundreds of thousands of agreements in a single implementation.

Economy Secretary Ken Skates said:

“Oyster Bay Systems is a made-in-Wales success story and I am delighted that support from the Growth and Prosperity Fund will help accelerate its growth creating a number of highly skilled jobs.

“Innovation has been key to the company's on-going success and this major expansion and investment is designed to boost sales and increase its client base, ensuring it retains its market position in what is a fast moving developing sector.”

The family owned and family run business, established in 1983 by Michael and Louise Breach, is based in Caernarvon House, Charter Court, Swansea Enterprise Park where it employs 28 people and will be the base for the new development team.

MD Michael Breach said:

“This is an exciting time for us as disruptive technologies begin

to cut deeper and deeper into the finance and leasing sectors. We would like to thank the Welsh Government for this most welcome support which gives us the confidence to grow the business by actively seeking top recruits to be based in Wales.

“At the moment we are concentrating on augmenting our software development, quality control, systems and user support teams in order to balance the current unprecedented demand for our skills and services with the need to continually update core products to stay ahead of the technology curve”.

Oyster Bay Systems plans to work closely with Universities in Wales for recruiting with the aim of providing jobs for local graduates.