

From an anonymous building in Newbridge, Shaf Rasul plies the many trades that have made him £82 million

Dragon's secret den is a hidden trove of treasures

GINA DAVIDSON

THERE are no signs declaring what goes on inside the anonymous industrial estate building in Newbridge or who might work there – although there's a hint of possible danger

given that all those going in and out wear luminous safety jackets.

However, the dark grey Aston Martin parked haphazardly over the disabled bays in the car park outside somewhat gives the game away. The rather characterless place is, ironically, home to one of Scotland's biggest characters in the world of business – and one of the country's youngest millionaires – Shaf Rasul.

The brains behind the computer and distribution business E-Net might not be a familiar name to those who aren't au fait with the Sunday Times Rich List. That, however, is all about to change. For he is about to become a mentor for budding entrepreneurs so desperate to make it big that they are prepared to enter the Dragons' Den. No doubt his latest role will see him become something of a celebrity, a la Duncan Bannatyne and Peter Jones.

Although just 38, Shaf is worth an estimated £82 million thanks to having his fingers in 18 different business pies, including E-Net and a large property portfolio. Yet even though he sits behind four computer screens – his desk littered with the flotsam and jetsam of a man constantly on the go: Marlboro cigarette packet, can of Red Bull, paper coffee cups – looking

for all the world like a ferocious stockbroker, he is anything but dragon-like.

Personable and extremely talkative, he makes making money sound as easy as falling off a log, but he is wondering if by signing up to being a BBC Dragon – albeit for the website version of the show, rather than television – he has, for once, bitten off more than he can chew.

"My dad said to me the other day that I can now either be someone

"We lived in a horrendous estate, no carpets, no curtains, no TV, the neighbours were glue sniffers"

that immigrants to this country look up to and take aspiration from, or I can be a celebrity," he says.

"I think I'd rather not be the latter, but that's not why I got involved with Dragons' Den."

"I wanted to give something back and mentoring is a way to do it. I had to learn by trial and error, but it's great to be able to give people a hand to get their ideas up and running. That's why I look up to people like Tom Hunter and Sir

Alan Sugar: they give something back. I think if I'd had a mentor when I was starting I'd have been successful a lot quicker."

It's hard to believe that. From the age of six, Shaf worked in his father's newsagents in Stirling, learning both the value and cost of everything. His father had swapped his native city of Lahore for driving buses in Huddersfield before moving to Scotland.

"He was determined to own a business and after he was made redundant the only place he could afford was the newsagent. We lived in a horrendous housing estate, no carpets, no curtains, no TV, the neighbours were glue sniffers... it was a nightmare, but my dad worked day and night to be able to pay for us to go to university. He was adamant I would study law."

On graduating from Strathclyde University, he quickly landed a job with a legal firm – but it lasted all of two hours. "There I was in my Versace suit thinking this was the career for me and it was all 'Shaf, can you get me a coffee? Can you do this, photocopy that?' I was out of there after two hours."

"I went back to the university's career office to see if I could do a post-graduate course, but I was too late."

"I didn't really know what I

would do. But you know, I always speak to people. So I was on the train and got chatting to this guy who worked for the RAF's IT department and he told me they had a big contract coming up for new computers.

"When I got home I called the RAF and said I had an IT company and I'd like to tender for the contract, and that was it. I won that contract, so then I did have to set up an IT company. Then I won a few more..."

"I'm just a salesman. I didn't know anything about computers, I owned one, but that was the extent of it, so I hired someone who did. "We progressed from sourcing and supplying the equipment to making it. I set up a chain of computer shops, made a few million," he says, laughing.

"Now I sell lots of things that I don't have any idea how they work."

The first high-profile business he established was E-Net Computers in 1994, which soon became Europe's largest distributor of memory devices and the world's biggest buyer of DVD and CDR Media. He also, by this point, had started to build his property port-

folio with investments in Leith and Dalry.

"Property used to be a safe asset," he says. "I have no idea how much it's worth now, but let's say it's not something I'm branching out into at the moment."

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"The recession is a problem for everyone, but we're trying to capitalise on it. We remodelled the business a year ago and now we're directly supplying goods to our clients' customers, cutting out the middle costs."

"I've got everything in the warehouse from LCD TVs to hedge trimmers – people order from websites like Amazon, but it gets distributed from here."

"That's why there are no signs up

everywhere. I don't want people to know we're here."

He adds: "Business is fine. I have very little debt, though there's some on the property side. I have been sensible. I don't have a flash lifestyle – apart from the cars – and I don't have shareholders."

"Mind you, I did buy some RBS shares when they fell through the floor, thinking they couldn't go any further. The whole thing with RBS has been very shocking."

Shaf still lives near Alloa, with his wife and two children. While his upbringing might have been tough, that of his son Sohaib, 15, and 11-year-old daughter Sarah couldn't be more different.

"Yes, they're at private school, Dollar Academy, but we live in a normal house, no swimming pools or anything. However my daughter has only recently found out about our wealth. I've tried to make them realise the value of things."

"They come into the warehouse at weekends when I'm working and I let them work, then tell them how much they've earned."

"It's the difference between buying a sandwich at Subway or going to Frankie & Benny's for lunch."

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STEP BY STEP: Computer and distribution mogul Shaf Rasul is one of the biggest characters in business and, at 38, is one of the country's youngest millionaires.

Picture: GREG MACVEAN

PICKING AND CHOOSING THE WINNERS AND LOSERS

SHAF RASUL doesn't sit alone in the online Dragons' Den. With him is American businesswoman Julie Meyer, 42, who heads an investment firm backed by entrepreneurs for entrepreneurs and has raised hundreds of millions of capital for start-ups, particularly in the technology and media sectors.

The pair can be seen deciding whether to invest up to £50,000 in new businesses which range from an online gym to a portable post for a dog to pee on.

So what makes Shaf decide whether he'll back someone or not? "I think I can get the gist of someone in about five minutes and know if I want to work with them or not," he says. "There's no point having a 30 per cent share in a company if you can't stand the person you work with."

He admits he had been asked to be a Dragon before. "A couple of years ago the BBC asked if I fancied being part of



INVESTORS: Internet Dragons Shaf Rasul, left, and Julie Meyer with the presenter of the TV show's online version, Dominic Byrne

the TV show. At that time I was extremely busy and given the time commitment required, I turned it down. Then they sent an e-mail about being an online Dragon. I liked the concept of it, so I agreed.

"So far I've only had to film for three days, and that was a couple of weeks ago, but I've

already agreed to mentor one person, so I've had a lot to do since then. I was surprised with the standard of people who were pitching. To me the most important entrepreneurs in the UK are not the BPs and BTs, but the builders, the mechanics, the people who are the backbone of the country."

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CASTING THE NET: Shaf says the Dragons' Den website is about giving something back