

GLIMMER OF HOPE IN A DIFFICULT TIME: VICTORIA MATA CZYNSKI

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It sounds like a miracle product: eco-friendly, biodegradable in seawater, fluid-repellent, strong, adaptable, sterilisable, reuseable and customisable into different applications.

No wonder that this material – called BioHastalex and derived from graphene – could serve many purposes as a revolutionary replacement for plastic in future. One we should all be looking out for.

Victoria Mataczynski, an Australian lawyer and alumna of Herbert Smith Freehills, is a co-founder of Nanoloom, the company formed to manufacture BioHastalex. She is currently leading the company's drive to obtain funding to enable it to start manufacturing at scale. She explains how the company came about: "BioHastalex was developed by a company called NanoRegMed and developed by Professor Alex Seifalian, a materials scientist, someone who I had met in London.

"As everybody else, I was amazed by his invention and wondered why it was not being mass-produced. Alex told me of the difficulties of commercialising such a scientific product. With my background in law and head for business, I thought this was an amazing opportunity. Hence, we started Nanoloom. For us, BioHastalex is the way to go, and we can help to reduce the amount of plastic finishing up in our oceans. We are capitalising on a tide of consumer and regulatory sentiment."

Victoria has been promoting the product far and wide and received huge interest, but ultimately the commercial applications depend on seeing the product being used. “It is what people, in a material science context, call the ‘valley of death’,” Victoria continues, “the gap between the time when the innovation is created and being able to commercialise it.” That said, the opportunity is huge – for example, a number of car manufacturers have indicated that they could use BioHastalex to make car seats (a “game changer”, one said, if Nanoloom can pass the tests, which it is confident it can do). The fashion industry and healthcare practitioners and companies that supply products to hospitals have also expressed keen interest.

Victoria was raised in Australia from the age of two. She was born in Vienna in Austria after her parents fled as political refugees from what was then the communist state of Poland (she grew up speaking Polish and is bilingual). She studied economics at the University of Sydney and completed a Juris Doctor in law before joining Herbert Smith Freehills in March 2015 (she had also worked for the firm on a vacation scheme and as a paralegal). “I joined Herbert Smith Freehills because it was a top-tier firm across every practice area. I was there for two years and it was a great experience and provided a great foundation,” Victoria says.

She left the firm because she wanted to move to London. In London, she joined Allen & Overy, continuing her practice as a corporate lawyer, advising both on M&A deals and doing equity capital markets work.

While at Allen & Overy, Victoria became interested in the world of legaltech, in part because of that firm’s programme of working with, and providing office space for, new technology companies. She taught herself how to code, and then left the firm to join one of the companies that had benefited from the Allen & Overy scheme, Legatics, which offers an end-to-end deal platform for running and managing corporate and banking transactions. “I realised that I wanted to move out of law and become more involved with business, but always using the experience and knowledge I had gained from being a lawyer. I also wanted to work in a smaller environment where I could have a larger impact.”

She joined Legatics as the fourth employee, built out their original corporate use cases and is now head of product. Legatics is currently used by over half of the top global banking law firms on Chambers and Partners, including both Herbert Smith Freehills and Allen & Overy, among others. “I brought corporate law experience, but I could understand the software, which is what appealed to the company. I knew from hard experience as a transactional lawyer how debilitating the manual side of transactions could be, so was happy to be part of something that made lawyers’ lives easier.”

Having legal skills and knowledge has been very useful for Victoria. “Being a lawyer is an undervalued skill in the business world, for a variety of reasons. I am familiar with the processes that go along with running a business and make sure they are followed. Lawyers are generally problem solvers, and I have certainly solved my share of problems. Overall, I think being a lawyer gives one confidence. It is rare, if ever, I get daunted by issues that need to be addressed.”

Covid and implications

The Covid-19 pandemic has presented both some drawbacks and opportunities for Nanoloom. It has been difficult to pursue potentially interested investors who have all naturally had their attention on other matters. On the other hand, the medical profession has signalled that it is very interested to acquire BioHastalex-made PPE. There have been plenty of discussions, and the real issue is manufacturing in bulk. That depends on acquiring the right machinery (technically, a wet spinning machine) and, in turn, on raising the funds. As well as commercial investment, Nanoloom has been applying for government grants. No wonder Victoria has been working around the clock to solve these problems. "It is hard work, but I am motivated by the thought that we can make equipment (for example for PPE or filters for air conditioning systems) that will really play a part in helping stop the spread of this terrible virus and potentially future diseases," she says.

After the funding has been achieved, Victoria estimates that it would take about nine months to manufacture the product on the scale required. Who knows, there may then be a vaccine for Covid19, but the PPE is sure to prove useful in other contexts as Covid-19 changes the way society operates.

She does allow herself some time off, of course, and has been doing yoga to keep fit and well. She is looking forward to swimming again regularly and to travel.

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