

### Operational review

Liverpool Mutual Homes (LMH) owns and manages over 15,000 quality homes across the Liverpool City Region. Torus is a North West-based housing group with 22,000 homes and made up of Golden Gates Housing Trust and Helena Partnerships.

#### Objective

LMH and Torus jointly commissioned DTP to undertake an Operational Review, which was to inform the final decision on the proposal to amalgamate Torus and LMH, as well as to inform integration plans post amalgamation.

DTP was required to provide suitable independent advice to Torus, LMH and Shadow Boards on any risks and issues that arose from this exercise.

#### What we did

The review covered the following:

- Performance
- Strategies, Policies and Operational Delivery
- Tenant Engagement
- Organisational development
- Culture, values and working practices

We undertook a desktop review of a very wide range of documentation from both organisations, along with telephone interviews covering specifically culture, values and HR issues.

#### What we achieved

We produced interim findings followed by a final report, which we presented to both LMH and Torus boards. Our reports focused on highlighting areas of risk and difference, areas of overlap and duplications, potential areas for efficiency savings, and some good practice examples from elsewhere in the sector.

This exercise was unusual, in that whilst mergers always include legal and financial due diligence, it is very rare (in the social housing sector) to include this type of cultural/operational due diligence.

Both organisations said they found it extremely helpful and informative, and were very pleased they had undertaken the work. All the objectives of the project were met in full.



*We felt that it was vital for an operational review to be carried out prior to our planned amalgamation so that we could shape a true Integration Programme, and have it in place from day one.*

*We knew there was a great fit and synergy between both organisations but this review confirmed it and give us a true evidence base to move forward from.*

**Steve Coffey, Group Chief Executive, LMH**