

Case Study

DTP

Arcon Housing Group and Bolton at Home

Merger

Bolton at Home owns and manages just under 18,000 homes in Greater Manchester. Arcon Housing Group owns and manages around 1,200 homes in and around Manchester.

Bolton
at Home



Objective

On 15 October 2018, the Boards of Bolton at Home and Arcon Housing Group (Arcon) signed a joint 'Statement of Intent' (SOI) setting out what each expected to be delivered when the two organisations agreed to form a constitutional partnership. The proposals would see Arcon join Bolton at Home as wholly owned subsidiary.

The objective for DTP was to establish a process, which would meet the objectives agreed by the boards, in order to enable the merger. DTP was appointed at an early stage of the process and one of the first outcomes was the development of the SOI. Once this had been agreed DTP was asked, in a joint appointment, to project manage the merger process.

What we did

DTP proposed a process for managing the merger, engaging with all key stakeholders, including the regulator, the local authority, residents and staff. DTP provided project management support and advice on

governance and the selection of specialist legal and financial advisors. The process involved weekly project meetings, overseeing the project plan for merger, transitional planning and risk management. A Joint Board Steering Group, with board membership from Arcon and Bolton at Home oversaw the process, from a governance and risk perspective. The whole process was achieved against a quite tight deadline (six months) and with a number of challenges, not least the fact that consent (to merge) would be required from seven funders. With great teamwork however from all involved, the deadline was achieved and the costs of the process were contained well below the original budget.

What we achieved

The merger completed in March 2019 and the partnership looks set to deliver the objectives of both parties. The regulator has been closely involved throughout the process and the funders for the two organisations were all helpful, positive and supportive.

Gelling together two very different Housing providers in terms of size, backgrounds and history required political skill and expertise which DTP in co-ordinating this project very ably provided. Completing the merger in such a short time without compromising the robustness of the process was in no small part down to Andy Roskell driving our project team forward.

Bernard Gallagher, Chief Executive, Arcon Housing Group

DTP provided excellent support and guidance to both Bolton At Home and Arcon as they worked through the process of bringing the two organisations together. Andy Roskell's role in providing advice and guidance was invaluable as we worked through each stage of the process, keeping us on track and on time. His positive working relationships with all the specialist advisors was incredibly helpful.

Ian Ankers, Executive Director of Business Development, Bolton at Home