

# Case Study

## Equity Housing Group

DTP

### Financial Due Diligence

Equity Housing Group manages more than 4,800 homes across the North-West, South Yorkshire and Staffordshire.

**EQUITY**  
HOUSING GROUP

#### Objective

To undertake full financial due diligence on behalf of Equity, on Great Places Housing Group. The work was to provide advice to the Board and Executive Team, as part of a process that would see Equity preparing to join Great Places as a subsidiary.

#### What we did

We agreed a scope for financial due diligence with Equity and we then sought information and disclosures in relation to the scope from Great Places. Great Places populated a data room with all that we required, and our due diligence team examined this in forensic detail. We examined a wide range of information, including the business plan, the funding arrangements, historical financial statements and many other areas, as part of a conventional financial due diligence exercise. We produced a substantive and detailed report, with

observations, opinions and recommendations for Equity's Board and we presented this report to the Board in December 2019. Our report highlighted recommended actions for Equity to take and it categorised these into Red, Amber and Green issues. It defined these between matters to be addressed before completion of the transaction and matters which could be addressed after the transaction. The Board accepted the report and agreed to progress the recommendations with Great Places.

#### What we achieved

A detailed and comprehensive assessment of Great Places, which helped Equity in the development of the joint proposals with Great Places. The report enabled Equity to understand its prospective partner in more detail than it previously had done. It enabled the partners to develop plans to make a range of improvements which would enable the new partnership to establish a sound platform for the future.

We were very happy with the financial due diligence work that Andy Roskell and Clive Eccleston undertook on behalf of Equity. DTP did a really thorough and professional piece of work within a tight timescale. The Board particularly appreciated the clarity of the report they produced and I wouldn't hesitate to use DTP again and recommend them to others.

*Andy Oldale, Deputy Chief Executive*

A different perspective