

Case Study

Identification of Acquisition Opportunities in the Mortgage Service Providers' Market in Western Europe



About the Client

- The client is a leading European private equity player, with a diverse portfolio of investments across sectors globally, including financial services, healthcare and manufacturing

Business Objective

- To understand the mortgage services market landscape in Western Europe to identify potential acquisition opportunities

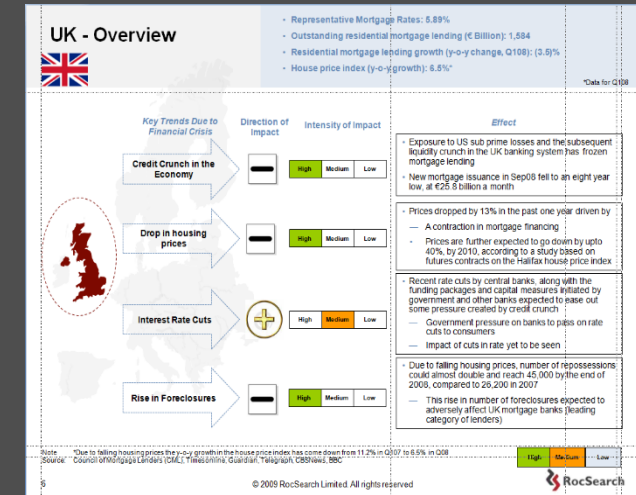
Results & Value Add

- The insights provided by RocSearch helped the client form their investment perspective regarding this segment
- The success of this project led to the client increasing the scope of work.
- In the next phase, the team prepared deep-dive profiles of potential acquisition targets that were shortlisted by the client

Research Methodology and Approach

- The RocSearch team employed in-depth secondary research
- Research was initiated by evaluating key markets for mortgage services in Western Europe, including UK, Netherlands, France, Germany and Spain. The impact of the economic slowdown in each of these geographies was assessed specifically
- Focus was also on understanding the impact of intermediaries on outsourcing of various mortgage services, along with identification of key services being outsourced
- Lastly, the team identified the key players and prepared company overview, covering products/services, management structure and recent developments

Screenshots



Servicing amongst the leading activities being contracted to 3rd parties; Product design and Origination also subcontracted

Vendor Name	Distribution (sales & service)	Referring & Valuations	Product Design & Origination	Funding	Servicing
Company X			✓	✓	✓
Company Y (UK)	✓		✓		✓
Company Z (UK)			✓		✓
Company AA (Netherlands)	✓		✓	✓	✓
Company AB (Netherlands)			✓	✓	✓
Company AC (Germany)		✓	✓		✓

*"They handle origination themselves, perhaps controlling the pre completion activity in its entirety and contract out their post completion servicing."
Peter Fox (Development Director at Company AD)*

- Referring and Valuations activity still largely kept in-house by mortgage lenders, amongst the key players
- Product design, origination and servicing - the leading services offered by leading TPA's across Europe, but servicing is the most preferred activity outsourced by mortgage players

Note: ✓ Denotes presence in that service-line. *Third Party Mortgage Administration
Source: Company Websites

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