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OnTheMarket renews major brand contracts as high-growth estate agency group joins portal

OnTheMarket Group (“OnTheMarket” or “The Group”) has agreed the renewal of contracts with several key agencies reaffirming their commitment to advertising their properties with the portal, in addition to signing a new listing agreement with Lomond Group.

Contract Renewals

On the Group’s admission to AIM in February 2018, many of its agency customers at that time committed to listing agreements with a five-year minimum term, running initially to February 2023. OnTheMarket is pleased to announce that several of the highest profile agency brands have signed new agreements including, but not limited to:

- Arun Estates
- Chancellors
- Chestertons
- Douglas & Gordon
- Glentree Estates
- Knight Frank
- Savills
- Spicerhaart
- Webbers
- Carter Jonas

These high-profile extensions come at a significant time for OnTheMarket, as the portal continues to evolve and expand its offering by bringing new agents to join its incumbent members.

Lomond Group

One such agency is Lomond Group, which has committed to a new multiyear share offer agreement to list its properties with the portal. For the first time, all ten of the Lomond brands are now advertising their sales and letting properties with OnTheMarket. The fast-growing network of sales and lettings businesses encompasses

over 60 branches across many well-known agency brands located across England and Scotland.

The Lomond Group brands advertising with OnTheMarket include, Linley & Simpson; Dale Eddison and Hardisty and Co in Yorkshire and the Humber; Thornley Groves and Julian Wadden in Greater Manchester and Cheshire; John Shepherd in the Midlands; Brand Vaughan and Michael Jones & Company in Brighton and West Sussex; DJ Alexander and Stonehouse in its Scottish heartlands.

In July, Foxtons, one of London's leading estate agencies with 50 interconnected branches, committed to a similar listing agreement, significantly expanding the portal's presence in the capital.

Jason Tebb, Chief Executive Officer of OnTheMarket, comments: "We have been working hard to enhance our offering, adding products and services that deliver greater value to agents and consumers alike. The commitment of these brands to extend their relationship with us is proof that our strategy is working, with many more innovations on the horizon as we continue to develop our differentiated, technology-enabled property business. I'm delighted to have maintained the support and trust of these agencies and look forward to continuing to work with them.

In addition to the work we have put in to strengthening relationship with our existing members, we have been working to push our growth and presence across the country by bringing new partners on board. We are really pleased to be working with brands like Foxtons and The Lomond Group, who aid our push for expansions in areas of strategic importance."

Richard Davies, Managing Director of Chestertons, comments: "As a founding agent, we have worked closely with the team at OnTheMarket since its inception and they have continued to deliver great service throughout that time. We remain a strong supporter of the agent backed portal's proposition of sustainable fair pricing and are delighted to have signed a new listing agreement with them."

Trevor Abrahamson, Founder of Glentree Estates, comments: "I remain a committed investor and strong supporter of OnTheMarket as the portal continues to evolve and add value under Jason's stewardship. As a founding agent, we have maintained a close relationship with the team and are pleased to extend our association with them by renewing our contract for the maximum period. We look forward to the future as OnTheMarket continues to develop into a tech-enabled property business.... once a disrupter site, it is now a pioneer in many respects."

Tim Hyatt, Head of Residential at Knight Frank, comments: "We have decided to renew our association with OnTheMarket as an advertising partner. As a founding member,

we are delighted to see the portal go from strength to strength and maintain a strong relationship with the OTM team.

Ed Phillips, Group Chief Executive of Lomond Group, comments: "As a digital investing company, this is another clear signal of our determination to harness best-in-class technology wherever possible. The partnership with OnTheMarket will open up a bigger digital doorway for us to drive lead generation and growth for all our regional brands, as well as increase our revenue. It will also enhance the overall customer experience for all our landlords and tenants, buyers and sellers.

When millions of people go online to help them find a property to buy or rent, or to search for their next investment, it's vital to work with a portal like OnTheMarket whose web presence stands out. The way it has expanded at speed and scale in recent years was a key driver in Lomond's decision to sign this deal for an initial three years. OnTheMarket will now be one of the two major go-to portals that our brands have chosen to work with in our digital future."

Ends.