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OnTheMarket plc - OTMP OTM signs agreement with Barratt Developments PLC
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Barratt Developments PLC and OnTheMarket sign portal listing and additional advertising products agreement

Barratt Developments to display properties at OnTheMarket.com as portal broadens its property advertiser base and gathers further momentum

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that it has signed a portal listing and additional advertising products agreement with Barratt Developments PLC, Britain's largest housebuilder.

Under the agreement, Barratt Developments will be listing residential developments and properties for sale at OnTheMarket.com from its three consumer brands, Barratt Homes, David Wilson Homes and Barratt London. The agreement was brokered by Barratt Developments' media agency partner Carat Manchester.

Barratt Developments sold 17,856 homes in the year to June 2019, making it the biggest housebuilder in Britain. Over the past six years, Barratt has increased its housing output by 40% - building more of the homes the country needs.

Barratt is committed to building quality homes and this year received more NHBC Pride in the Job awards than any other housebuilder and was awarded 5 stars by the HBF for customer satisfaction for the tenth year in a row. Operating through six regions and 27 divisions, it builds a wide variety of homes for first time buyers and modern families.

Helen Whiteley, Commercial Director of OnTheMarket, said: *"In addition to building the number of contracted agents rapidly, it has been a stated objective for OnTheMarket to address the wider property market. New homes developers have been our first focus in broadening our advertiser base and I am delighted that the first housebuilder to join us is the leader in its field. It's another milestone moment as we continue to deliver our transformational growth strategy.*

"Barratt Developments is highly successful, has wide geographic reach, creates a diverse range of properties and is committed to quality and customer service, being the only major housebuilder to retain the HBF's maximum 5-Star customer rating for 10 consecutive years. The business has ambitious expansion plans and we look forward to working closely with the marketing team to help them achieve their objectives by introducing them to new active property-seekers who are interested in their properties." While OnTheMarket does not expect this partnership to have a material effect on revenues for this Financial Year, it represents OnTheMarket's first step in addressing the opportunities within the new homes market, broadening its increasing relevance to active property-seekers.

Jeremy Hipkiss, Group Sales and Marketing Director of Barratt Developments, said: *"We are always looking for effective ways to promote our high quality homes to new audiences. In the highly competitive property portals space we have watched OnTheMarket go from strength to strength with active backing from property professionals and with a website that showcases properties effectively.*

"We are pleased to be the first housebuilder to work with OnTheMarket to list developments from across our business and we look forward to working with the team to reach more customers."

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Background on OnTheMarket:

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is the third biggest UK residential property portal provider in terms of traffic. It aims to deliver a market-leading, agent-backed alternative to Rightmove and Zoopla, offering a first-class service to agents at sustainably fair prices and becoming the go-to portal for serious property-seekers.

OnTheMarket plc was admitted to AIM in February 2018 with £30 million in new capital in order to support a new growth strategy for the business.

In May 2019, traffic to OnTheMarket.com reached a new monthly record of 25.4 million visits*. As an indication of strongly increasing consumer engagement with OnTheMarket.com, more than 1 million people were using the portal's property alerts service in May 2019. OnTheMarket sent over 100 million instant alert emails in May. To place this in context, in its 2018 results announcement, Rightmove reported that it had sent an average of 65 million instant alert emails per month during the year.

At its IPO in February 2018, OnTheMarket was 70% owned by over two thousand agent firms.

With backing from its agent owners, OnTheMarket has developed unique sources of competitive advantage such as the thousands of "New & exclusive" property listings it receives every month from its agents to display 24 hours or more before they are on Rightmove or Zoopla.

**Visits comprise individual sessions on OnTheMarket.com's web based portal or mobile applications by users for the period indicated as measured by Google Analytics.*

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