

## **North West-based butters john bee switches to OnTheMarket from ZPG, signing long-term listing agreement**

**15 February 2018** – OnTheMarket is pleased to announce that 18-branch butters john bee has signed a long-term listing agreement to advertise all its UK residential sales and lettings properties at OnTheMarket.com, having removed the listings from Zoopla/PrimeLocation in common with the other Spicerhaart Group offices.

Under the agreement, butters john bee will also actively promote the agent-backed portal brand with digital and branch-based marketing activity.

The firm was acquired by Spicerhaart in September 2017. With a network of 18 branches across Shropshire, Cheshire, Staffordshire and West Midlands, butters john bee was one of the most profitable and long-established agencies in its region.

bjb has been in business for over 150 years, scooping up a number of awards, including the ESTAS 2017 Best National and Regional Estate Agency and the Estates Gazette EGi Award for being Staffordshire's Most Active Commercial Agent, for the fourth year running.

**Managing Director of bjb, James Beardmore, said:** "We are delighted to be joining OnTheMarket as we have been watching its growth and are highly supportive of its agent-backed model. Becoming part of Spicerhaart Group has been a very exciting time for us as it means we will be able to offer additional services to our customers and more career development opportunities, training and rewards to our 200 staff."

Spicerhaart now has 200 branches with 2,000 staff across England and Wales, operating also under haart, Darlows, Haybrook, Felicity J Lord and Chewton Rose.

**CEO of Spicerhaart, Paul Smith, commented:** "We see OnTheMarket's fund raise and admission to AIM as excellent news, giving it the capital it needs to implement its growth strategy. I look forward to seeing OnTheMarket growing its agent customer and property-searcher consumer bases to disrupt the cosy duopoly that has existed for too long in the property portal sector."

**Ian Springett, Chief Executive Officer of OnTheMarket, said:** "I am extremely pleased to be welcoming the butters john bee brand and business to join OnTheMarket alongside all of Spicerhaart's other firms. This comes hot on the heels of our displaying the properties of 100+ office group Arun Estates. The bjb agency has a strong heritage and an excellent track record and will substantially strengthen our position in the North West and help create further momentum for the business."

For further information, please contact:

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**Background on OnTheMarket:**

Launched in January 2015, the OnTheMarket.com property portal was created by Agents' Mutual Limited, a company limited by guarantee and founded in January 2013 by a small group of agent firms, with the objective of creating a new portal to challenge the dominance of Rightmove and Zoopla. Both groups were felt to be using their strong positions relative to their agent customers to impose significant price increases for their portal services.

The Agents' Mutual proposition of an agent-backed portal offering a premier search service to consumers whilst charging fair prices to agents quickly found support among a very wide group of leading independent agents across the UK. These firms funded the venture by way of loan note subscriptions and committed to list with the portal once it went live.

OnTheMarket is the third biggest UK residential property portal provider in terms of traffic and has, with backing from its agent owners, developed unique sources of competitive advantage such as the "New and Exclusive" property listings.

The Board believes that OnTheMarket's £30 million capital raise alongside its Admission to AIM and its established revenues provide the opportunity for a transformational step-change in the portal's position and for the development of new consumer and agent products and services and the targeting of revenues from new segments of the property market and new strategic partnerships.