

OnTheMarket plc - OTMP Chancellors list as agent recruitment accelerates
Released 07:00 23-Feb-2018

RNS Number : 7185F
OnTheMarket plc
23 February 2018

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.

This announcement is not an offer to sell, or a solicitation of an offer to subscribe for or to acquire, securities in the United States or in any other jurisdiction, including in or into the United States, Australia, Canada, Japan or South Africa. It does not constitute or form part of, and should not be construed as, an offer to sell or issue, or a solicitation of any offer to buy or subscribe for, any securities, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.

23 February 2018

Chancellors Group of Estate Agents 50+ branches now listing properties at OnTheMarket.com in 5-year agreement

Chancellors now displaying its properties on portal as agent support gathers momentum

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that in line with the 5-year agreement announced in November 2017, the estate agency firm Chancellors Group of Estate Agents Limited is now advertising its UK residential sales and lettings properties at OnTheMarket.com.

The agreement was conditional upon OnTheMarket plc's admission to the AIM market of the London Stock Exchange. Under the agreement, Chancellors Estates has also agreed to actively promote the OnTheMarket.com portal brand with digital and branch-based marketing activity. The Group operates a network of over 50 branches across Southern England and Wales, with a strong local presence in Berkshire, Buckinghamshire, Herefordshire, London, Mid Wales, Oxfordshire and Surrey.

The growth in agent support for the OnTheMarket.com portal continues to accelerate, with the number of new listing agreements up from 81 in the first five days of trading on AIM to a total of 243 within the first ten days.

ENDS

For further information, please contact:

OnTheMarket
Ian Springett, CEO
Clive Beattie, CFO

0207 930 0777

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.

OnTheMarket plc was admitted to AIM on Friday 9 February 2018 alongside a capital raise of £30 million to support a new growth strategy for the business.

This information is provided by RNS
The company news service from the London Stock Exchange

END

NRALFFFIFSIFFIT

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2014 London Stock Exchange plc. All rights reserved

Chancellors list as agent recruitment accelerates - RNS