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Five large branch estate agency firms join OnTheMarket.com as recruitment drive sustains momentum

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that Kings Group, a 15 branch estate and lettings agency firm, is now listing its properties at OnTheMarket.com.

Founded in 1991, Kings Group has offices across North London, East London, Hertfordshire and Essex.

Karl Knipe, Partner at Kings Group, said: "We are very happy to support OnTheMarket as the only agent-backed portal. The success of a third portal that is agent-backed can only be good for the industry and thereby act as a check and balance to rising portal costs.

"OnTheMarket's proposition is a strong one. Agents have the chance to be part of this and will therefore want to make it work which will drive further competition into the marketplace.

"Some customers have already told us they are happy to see Kings Group is now listing at OnTheMarket.com and I think we have gained some extra instructions because of this. It's an excellent search website."

Ian Springett, Chief Executive Officer of OnTheMarket, said: "Kings Group is the latest large firm to join OnTheMarket. It follows Arun, Chancellors and Hunters, all of which are now listing their properties on the portal.

"By increasing our offering within the areas of North London, East London, Hertfordshire and Essex, we look forward to helping more and more property-seekers to find their next home."

Other multi-branch estate agent firms to have joined OnTheMarket.com in recent weeks include Richard James Estate Agents in Swindon with eight offices, Charles Harding Estate Agents with five offices in Wiltshire, Andrew & Co which has five offices in Kent and Spencers of the New Forest which also has five offices.

On 4 April, OnTheMarket announced that traffic to the OnTheMarket property portal reached c. 12 million visits* during March 2018, the first full month since Admission to AIM. This is more than double the visits compared with February 2018 and compared with March 2017.

* 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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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.

On 14 March it announced that 1,000 new agent offices had been contracted to list with the portal since its Admission to AIM on 9 February, bringing the total number of UK estate agency offices covered by listing agreements with the Company to in excess of 6,500. The Company's sales team has maintained its daily sign-up rate since that time.