



23 August 2018

**OnTheMarket announces listing agreements with over 10,500 agent branches, adding over 5,000 branches since Admission to AIM in February**

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that, as of 22 August, it has signed listing agreements with UK estate and letting agents with more than 10,500 offices.

This increase of over 5,000 branches since Admission on 9 February represents growth of 91%.

The Company believes that it now has listing agreements with approximately 57% of UK residential estate and lettings agency branches.

**Ian Springett, Chief Executive Officer of OnTheMarket, said:** *“As our property stock continues to rise and traffic increases in response to our recent marketing push, we are receiving positive feedback from more and more agents across the country about the level of good quality leads we provide.*

*“Many agents are relatively small, family-run, independent businesses, which want to see greater value for money from portals, as well as a real choice for consumers when it comes to searching for property.*

*“As an agent-backed business, OnTheMarket’s strategy allows agents to benefit through fair, sustainable pricing and the ability to invest in, and benefit from, the success of their portal, while keeping agents at the heart of each transaction to leverage their local knowledge and expertise.”*

The growth in OnTheMarket's agency branch base to date has been predominantly from offering free listings under short term introductory trial offers, with a view to converting these to full tariff contracts when the value of its offering has been demonstrated.

The sales team is continuing to see encouragingly high levels of agent support and conversion to signed contracts when it presents the opportunity of listing on an agent-backed portal.

**ENDS**

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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 property-seekers 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.

**ENDS**