

RNS Reach Story

OnTheMarket plc - OTMP Settlement of Litigation
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13 March 2020

ONTHEMARKET PLC

("OnTheMarket", the "Group" or the "Company")

SETTLEMENT OF LITIGATION

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is pleased to announce that an agreed out of court settlement has been concluded between Agents' Mutual Limited and Gascoigne Halman Limited and Connells Limited.

The agreement, the terms of which are confidential, ends all litigation proceedings between the parties.

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Background on OnTheMarket:

OnTheMarket plc, the agent-backed company which operates the OnTheMarket.com property portal, is a leading UK residential property portal provider.

Its objective is to create value for shareholders and property advertiser customers by delivering an agent-backed, technology enabled portal - offering a first-class service to agents and new homes developers at sustainably fair prices and becoming the go-to portal for serious property-seekers.

With over 3,000 estate and letting agent shareholders, operating over 6,000 offices, OnTheMarket provides a unique opportunity for agents to participate in the equity value of their own portal. Agent backing and support enable OnTheMarket to display thousands of "New & exclusive" properties every month to serious property-seekers 24 hours or more before agents release these properties to other portals.

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Settlement of Litigation - RNS