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OnTheMarket launches ‘OnTheMarket Money’, a new financial services brand with L&C signing on as first official partner

As part of the next stage of its evolution, OnTheMarket Group has launched OnTheMarket Money, a new umbrella brand providing consumers with access to financial services and other essential products associated with the home moving journey.

OnTheMarket’s first partnership under this new brand is with London & Country Mortgages (L&C), one of the largest whole-of-market mortgage brokers in the UK, who will provide consumers with access to mortgage products and support via the portal.

The enhancements to the website will support consumers seeking a Mortgage in Principle and provide them with an idea of how much they might be able to borrow, helping them save time by focusing on appropriate price brackets before contacting agents.

The consumer referral partnership with L&C is just one of a number of integrations that will be launched over the coming 12 months, with the roll out of a fee sharing mortgage referral solution - so that agents can earn referral fees - expected later this year.

Jason Tebb, Chief Executive Officer of OnTheMarket, comments: “The launch of OnTheMarket Money is a key step in our evolution towards becoming a ‘one stop shop’ technology company that provides services for agents and consumers, across the entire property ecosystem. Our financial services offering will encourage and facilitate consumer interaction opportunities by providing tools to help make the home moving process easier and more straightforward.

We’re delighted to be working with L&C to make their services available to the millions of serious property seekers who visit our site each month. This partnership will help add even more value to consumers, as well as being

financially prepared in readiness for their next move. This will combine perfectly with our 'buyer ready' proposition to ensure that our customers receive qualified leads from serious property seekers.

By having all this information and access to professional mortgage advice in one place on site, property seekers will have a much better understanding of their borrowing capabilities before engaging with an agent. Crucially, this is just the start of our journey to help our consumers find their next home and get financially qualified. As we continue to evolve our offering our aim is to help OnTheMarket agents generate additional revenue from financial services themselves.

We continue to move OnTheMarket towards becoming a revenue generating platform for our customers. Other portals make millions of pounds a year from selling valuable agent leads to third parties. How is this fair? We have built a fantastic business, based on fair and sustainable pricing, that offers so much value to our customers and helps them earn additional income.”

Adam Connolly, Chief Commercial Officer at L&C Mortgages, comments: “We’re thrilled to partner with OnTheMarket and bring our no fee, whole of market advice to all those looking for a new home. In a fast-paced mortgage market we believe that advice is even more crucial for customers. L&C is excited to bring our know how to helping prospective buyers get mortgage ready, putting them in the best position to make their next house move a successful one. That will have clear benefits not only for consumers but also for OnTheMarket agents.”

The latest milestone in the company’s evolution follows the launch of OnTheMarket Software in September last year.

Ends.