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## **OnTheMarket partners with MIL Outsource to recover lost revenues for agents**

OnTheMarket Group (“OnTheMarket” or “The Group”) has agreed an exclusive partnership with MIL Outsource to provide its agents with a revenue protection and recovery service to monitor, trace and recover fees due as a result of a withdrawn property being re-sold to a buyer who was introduced by the agent.

The new offering is free and available now to all OnTheMarket estate agents, with two exclusive sign-up options available featuring an up-front payment and fee split arrangement. At the point of sign-up, with the agents’ agreement, if required, OnTheMarket will provide MIL with the agents’ withdrawn properties from the last eight months and all future withdrawn properties going forward from the date of sign-up. In addition, agents can also provide MIL with their withdrawn properties up to the last two and a half years, increasing the potential to recover yet more lost revenues they may not have known they were entitled to.

After signing up, MIL will monitor the agents’ withdrawn properties on a daily basis and agents will always be consulted before a lost fee is pursued. To ensure all parts of the process are handled efficiently, any necessary litigation will be professionally handled by MIL’s FCA regulated debt collection agency and SRA registered solicitors.

Jason Tebb, Chief Executive Officer of OnTheMarket, comments: “As a former estate agent, I know that lost fees because of withdrawn properties being privately sold to buyers introduced by agents can often be missed or overlooked given the complexities involved in keeping track of them and investigating each case thoroughly. Ultimately, in any market, agents are often too stretched for time and rightly focused on getting deals done in the now, so any withdrawn properties can easily fall through the net and missed revenues can go unnoticed. Through our exclusive partnership with MIL, we’re able to add more value to our agent offering by taking the hassle out of this process by supplying any withdrawn properties to MIL to then continue monitoring, tracing and recovering fees our agents may have a claim to without them needing to do any of the legwork themselves.”

Christopher Barrett, Head of Legal at MIL, comments: “This service we provide is effective not only at recovering lost fees but also improving front end performance for our clients. Having the ability to solely focus on what they do best with the assurance that we are looking after their interests behind the scenes and with our partnership with OnTheMarket it’s even easier to ensure all accounts are covered. We have a great success rate on accounts located through this service and have found that these types of sales have become more frequent in recent years, which is likely linked to the economic changes of late. We are excited to be able to offer this service to both new and existing clients as an integral part of their business.”

**Ends.**

### **About OnTheMarket:**

OnTheMarket plc, the majority agent-owned 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, tech-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.

OnTheMarket provides a unique opportunity for agents to participate in the equity value of their own portal. Agent backing and support enables OnTheMarket to display Only With Us properties to serious property seekers either exclusively\* or 24 hours or more before agents release these properties to Rightmove or Zoopla.

\* Exclusive properties are properties advertised at [OnTheMarket.com](https://www.onthemarket.com) by customers who do not list their properties with either Rightmove or Zoopla.

### **About MIL**

MIL Collections has been trading for 15 years providing financial services throughout the UK with our FCA regulated debt collection office and in-house legal team.

Cost effective monitoring and recovery services for withdrawn properties, to ensure agents never miss out on commission again; our service takes away the hassle and inconvenience of enforcing your contracts at no risk or cost to yourselves.

We offer a full back office service for withdrawn properties including daily monitoring,

commission notification, collection, recovery and legal action. Providing our unique financial service to the property industry since 2020, we have been working with the industry leaders and boutiques up and down the country.