



Key Partnerships

RM doesn't have a lot of partnerships, but it has a few that help it add new value layers to its service offering

Van Mildert (Acquired)
Tenant referencing company, offering the service to agents who use RM for rentals

Nationwide Building Society (Mortgages)
Partnership to offer mortgages to consumers, helps on-platform conversion for agents/property developers who are selling homes

RM may look to add more partnerships in the years ahead

Key Resources

Brand, Consumer Mindshare, Agents

- RM brand is synonymous with *property* in the UK
- ~75% market share with consumers
- Agents are the core of the business model

Key Activities

Innovation, Agent Retention

- RM continues to try to innovate in order to maintain their pricing power and margins
- Agent Retention will be the main activity in 2020

Value Proposition

Dominant property-search portal in the UK for buying or letting (renting) homes

- Consumers search through mobile or web app for best properties
- Agents pay a monthly fee to be able to advertise on the platform
- Value-added services to developers, large agencies



Customer Relationships

Seminars, Rightmove Hub

- Online seminars for customers across the UK
- RM Hub is a digital platform to share advice and best practices

Channels

Platform, Events

- RM's digital platform is the main customer channel for both consumers and agents
- Events in the property space act as physical channel

Customer Segments

Property Agents, Housing Developers

- ~20,000 Agents on the platform as of early 2020. They are the core customer segment
- Property Developers will use other layers of RM's data/analytics to reach new buyers
- They have a small subsection of overseas customers who use their technology for home sales, but the vast majority are UK-based

Cost Structure

Platform - RM continues to develop their platform for both sides of the marketplace: consumers and agents

Agent Retention - the market is in a *mature phase*, so RM must continue to ensure agents remain on their platform

Brand Marketing - the RM brand is very valuable in the UK, they continue to invest in its promotion across the UK

Revenue Streams

Agency: monthly advertising fees (£1,088 per month) from Agents accounts for ~72% of revenue

New Homes: about 20% of revenue comes from property developers who are marketing new homes; there are additional value layers for these clients

Other: about 8% of revenue comes from misc. services