Countrywide to offer customers unprecedented choice of the fullest range of services in the market

Today, <u>Countrywide PLC</u> is announcing plans to create a step-change in customer choice by becoming the first UK estate agency to combine its traditional strength of local expertise with the control and convenience of a new online service.

Initially, the new online service will be piloted through three trusted high street brands – <u>Spencers</u> in the Leicestershire and Rutland area, <u>Austin & Wyatt</u> in Dorset, Hampshire and Wiltshire and Frank Innes across the East Midlands.

The move will give Countrywide customers unprecedented choice of the most complete range of services in the market. They will be able to select the level of advice and support that best meets their individual needs, in what will be a leap forward for the industry.

While most customers are expected to continue to draw heavily on the expertise provided by Countrywide's local teams, the new online service will allow others to take greater control over their own sale for a fixed price. However, in a first for the industry, Countrywide will provide these customers with the peace of mind that comes from knowing that at any time they can switch to a full level of support, without losing a single penny.

This will enable customers to manage as much or as little of the buying and selling process as they wish, with the confidence they can draw on Countrywide's local expertise at moments of greatest need as, for example, when faced with negotiations.

This expansion of Countrywide's services is backed by the most comprehensive training programme the company has ever created. The training programme will ensure colleagues are equipped to help customers make the most of the online service, and will enhance Countrywide's traditional full service offering.

The training programme reaffirms the business's continued belief in the critical role played by high street estate agency teams in delivering outstanding service to customers. The new combination of local expertise and online convenience, all under one roof, offers a level of choice and flexibility that other players in the industry will find difficult to match.

All Countrywide customers receive a face-to-face property valuation, ensuring they can draw on the many years of local experience present in branch teams. Thereafter, the online service is available for customers 24 hours a day, seven days a week, allowing sellers to: manage viewings and availability; see how well their property is performing online; and receive, negotiate, accept or reject offers. It will also give buyers the opportunity to book viewings, leave property feedback, make and negotiate offers.

The new service is the result of listening carefully to the many thousands of customers and colleagues, informed by Countrywide's biggest ever survey into what customers need, want and value. Every part of it is designed to allow Countrywide's expert high street agents to focus on what they do best – to go far beyond simply putting a house on the market to make sure customers get the right price, at the right time with the right buyer.

Alison Platt, Group Chief Executive Officer, said:

"Today's news recognises that people's needs and expectations when selling and buying a home are changing. We believe that Countrywide will succeed and grow by doing what's best for our customers. Our industry-leading range of options will combine the best of Countrywide's high street presence and people with a new service that gives people the best of both worlds - the trusted advice and support of a local estate agent and the convenience and control of an online option."

Sam Tyrer, Managing Director, Retail added:

"Buying or selling a home is one of the most important decisions people make. They increasingly expect more convenience, choice and clarity to ensure they make the best decision for their circumstances. Our aim for the new online service, following today's announcement, is to help more people successfully buy and sell their home in a way that works best for their needs. That's why if they decide at any point they need to switch to a traditional full service option, they can do so without losing the upfront fee some others will charge."

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- The new online service will allow Countrywide customers to independently manage
 the sale of their property for a fixed price. The fixed price element of the service is a
 trial only, which provides Countrywide with the opportunity to test different and
 flexible pricing models.
- This is the latest digital service to enhance Countrywide's full service offering. It builds on the successful rollout of Countrywide's leading integrated tablet technology, Launchpad, which enables agents to capture all client details, ensures compliance and allows the creation and completion of all relevant documents from contracts to brochures and floor plans as well as portal uploads.

About Countrywide plc

Countrywide is the UK's largest integrated property services Group, including the largest estate agency and lettings network. Countrywide's network of expertise combining national scale and local reach helps more people move than any other business in the UK and is structured around four key business units: Retail, London, B2B and Financial Services. We are proud of our strong position:

- £19 billion worth of property sold in 2015 More homes in the UK than anyone else
- £12.1 billion of mortgages completed Largest single mortgage broker in the UK
- 74,500 properties under management Largest player in a fragmented market