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For immediate release

LonRes - one of the original PropTech companies - celebrates its twentieth anniversary

LonRes, the independent subscription-based business-to-business trading platform, celebrates its twentieth anniversary this year. Launched in 2000, the year that broadband arrived in the UK, LonRes can lay claim to being one of the original PropTech companies.

The brainchild of William Carrington and Anthony Payne, LonRes aimed to use technology to replicate the day-to-day working practices of property professionals operating across prime London. In so doing they made the residential sales and lettings processes faster, slicker and more efficient

Twenty years on and LonRes today comprises a network of some 6,000 residential property professionals working across prime London and the country, listing some 12,000 properties for sale (worth a collective £27 billion) and 10,000 homes available to rent.

Its real-time database is widely regarded as a definitive source on prime residential London and its sales archive which goes back to 1979, pre-dates Land Registry by 16 years. The LonRes lettings database goes back to 2004.

As William Carrington, Chairman of LonRes commented: "From the very start, LonRes was designed to meet agent's needs and this remains the case 20 years on. LonRes has never stood still and continues to evolve."

Today LonRes links London and rural agents; facilitates a discrete off-market service to a closed network of property professionals; provides a bespoke retained agents' service; and is at the forefront of anti-money laundering both at a sub-agency level and more widely through its recent acquisition of the specialist anti-money laundering consultancy, Financial Crime Services. LonRes users also have access to bespoke, downloadable area market reports, unique briefing papers and personalised weekly area updates designed to keep subscribers and their clients up to date with market conditions.

Anthony Payne, Managing Director said: "It's a great testament to the company that 20 years on, we can count original subscribers among our clients today. The fact that William and I had both worked as agents in prime central London meant that we understood what was needed. This in no small part lies behind the success of the business. That and the fact that we've always been quick to adapt and have stubbornly refused to cut corners. "

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Carrington added: “We listen to our subscribers and act on their concerns. We’ve come a long way in 20 years but the values that we adhered to then still hold true today. We look forward to the next 20 years.”

Over the course of the year and in celebration of its 20-year anniversary, LonRes will unveil a new-look system to its subscribers and is planning a number of activities to raise funds for its chosen charities: Mind, Paul’s Cancer Support Centre and Canine Partners. LonRes has launched a 20th anniversary microsite for subscribers and public which celebrates two decades of the London and country housing markets. This can be found at: <http://lonresturns20.com/>.

Ends

About LonRes

An independent, privately owned company, LonRes was established in 2000 as a subscription business-to-business data platform designed specifically to meet the needs of property professionals. Today some 6,000 residential property professionals working across prime London subscribe to what is widely regarded as the definitive database on the prime London sales and lettings market. LonRes tracks the prime London sales market in real-time, taking in sold prices and price movements - including price adjustments - and time on the market. LonRes has an unrivalled sales archive which dates back to 1979. LonRes lettings data, also in real-time, records – among other things - asking prices, price let and price adjustments. The LonRes lettings database dates back to 2004. LonRes has now extended its proposition beyond prime London to the country with its ResCountry service.

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