

## **Wine Storage Terms & Conditions**

### **Introduction**

1. These Terms & Conditions together with your application form our contract ('Contract') for the provision of wine storage services ('Services') by Wine Owners Ltd ('Wine Owners', Us and We) to you ('Account Holder'), whether you represent yourself as the beneficial owner of the wines stored or are nominated to do so by and on behalf of a group or syndicate. Wine Owners shall be entitled to rely on any instructions you give on behalf of a group or syndicate.
2. By storing wine with Wine Owners, the Account Holder accepts and agrees to these Terms & Conditions.
3. These Terms & Conditions shall apply to the Services to the exclusion of any other terms unless agreed by Wine Owners in writing.
4. Storage shall be provided on a 1 year term which shall be renewed in accordance with these Terms and Conditions. At the end of each such year term, the Contract shall automatically be renewed for a further period of one year unless either party gives at least 30 days notice to the other to expire at the end of the then current term.

### **Receiving & Instructions**

5. The Account Holder must give Wine Owners a detailed list of all wines being delivered to a storage account no later than 2 working days before delivery.
6. Wine Owners can only accept email instructions from an Account Holder's nominated email address and where Account Holder has signed and returned the authorisation set out at within the Account Opening Form. A nominated email address may only be changed in accordance with the procedure of notifying from the authorised email address and replying to Wine Owner's return email from the new email address. In the case of home delivery other than to the authorised address on the account opening form, the Account Holder must advise of the proper delivery addresses via email. Wine Owners shall not be responsible for any loss caused by delivery to an address notified to it by the Account Holder.
7. All wines under bond must be accompanied by a sales invoice showing the purchase price, or provided in writing to Us by email. A sales invoice or other verifiable pricing information should be provided for all other wines where such information exists.
8. All stock will be stored and uniquely identified using the Account Holder's name.

### **Invoicing & costs**

9. The Account Holder shall be liable to pay our storage charges as notified by our invoices from time to time ('Charges').
10. All Charges are for standard packages containing an identical wine. We do not store mixed cases except by prior arrangement. Where we accept mixed cases you are required to be subscribed to the Collector premium plan.

11. Storage invoices are raised annually in advance and the Charges are not refundable in whole or in part where wine does not spend a year in storage. On an exceptions basis, or by prearrangement, Wine Owners may at its sole discretion choose to offer a limited credit on storage fees against wines withdrawn early in the term, to be used for the duration of the remaining storage annual term.
12. All invoices shall be paid within 30 days.
13. All Charges and other amount are exclusive of and the Buyer shall pay any value added or similar taxes, customs and excise duties and other taxes.

#### **Deliveries**

14. Only complete cases can be withdrawn from storage, and deliveries are subject to an insurance limit of £200,000 per delivery. Upon request Wine Owners will provide a quotation for insurance to cover higher value movements, that must be approved in writing before the delivery is scheduled.
15. Information on stored wines is made available online at <https://www.wineowners.com> under the Account Holder's secure login. Wine Owners shall not be in breach of the Contract in the event of failure to make available online functionality due to planned or unforeseen downtime.
16. Deliveries must be notified at least 5 English working days in advance. We will use reasonable endeavors to deliver to the notified schedule and preferences but is not liable for any failure to do so and reserves the right to alter delivery days and times, including without limitation as advised and determined by its carrier. Time shall not be of the essence for delivery.
17. You have the right to use your own carrier by prior arrangement.
18. Your information must include accurate postcodes, house numbers or names and telephone numbers. You should ensure someone is at the delivery location on the day the delivery is due. Where information is inaccurate please immediately notify Wine Owners. We shall not be responsible for any loss caused by any such inaccuracy.
19. The Account Holder will be notified, as soon as possible, of any delivery discrepancies upon receiving stock.
20. The Account Holder must notify Us of anomalies or missing bottles as soon as possible, and no later than 7 days after delivery.

#### **Right of Lien**

21. Wine Owners expressly reserves a lien over all the Account Holder's wine stored for any Charge or other amount owed by the Account Holder together with a 10% surcharge on such owed amounts.
22. In the event of non-payment of any Charge or other amount due from the Account Holder to Wine Owners, Wine Owners may, on giving a minimum of 28 days notice, dispose of any of the wine stored on behalf of the Account Holder and the net proceeds of sale which it receives shall be set off against amounts the Account Holder owes it. Wine Owners shall not owe any duty to the Account Holder in respect of such sale.
23. The Account Holder must maintain sufficient stocks of wine with Wine Owners to cover outstanding monies owed to Wine Owners. Before any wine is withdrawn, the Account Holder must ensure that its

account is to be fully paid, including duty and VAT due for wines delivered out of bond. We reserve the right to refuse the release of the Account Holder's stock pending receipt of any monies due.

### **Claims & Liability**

24. In the event of breakage or loss for which we are responsible we will advise the value to be recompensed which shall be determined by us in good faith based on available market lows for pristine bottles within original cases in good condition, and which can be verified by our online pricing and valuation functionality ('Replacement Value').
25. A reduction in Replacement Value will be made for damaged labels, capsules, low fill levels, variation between bottles within a case, and a repack or replacement packaging of any kind. The reduction in replacement value is likely to be in the range of -25% to -50% depending on condition.
26. Wine Owners does not accept any liability for deterioration that may occur through the natural processes to which wines and corks are subject.
27. Wine Owners will pursue the claim for the Replacement Value on behalf of the Account Holder from the warehouse that is the insuring party. You agree to give all assistance and information we reasonably require to do this.
28. Where an Account Holder claim is subject to insurance or other third party recovery, Wine Owners cannot accept and is not liable to make any payment with respect to such claim until agreement has been obtained from the insurer or other third party responsible.
29. Where replacement wine is impossible to source, the Account Holder will be offered a like for like replacement selected by Wine Owners. If the Account Holder accepts the replacement, this shall be full settlement of the claim. If the Account Holder does not accept the replacement, then Wine Owners shall be liable for the Replacement Value subject to clauses 24, 25, 26 and 28. In the event of disagreement between the Account Holder and Wine Owners as to the Replacement Value, any claims by the Account Holder for compensation must be submitted within 14 days of notification of the relevant damage or loss.
30. To the maximum extent permitted by law, the terms of the Contract are expressly in lieu and to the exclusion of all conditions, warranties and other terms.
31. Nothing in the Contract shall limit or exclude liability for death or personal injury arising out of negligence, for fraud, fraudulent misrepresentation, criminal acts or the tort of deceit, for wilful default, for breach of obligations implied by s.12 Sale of Goods Act 1979 or s.2 Supply of Goods and Services Act 1982 or for implied statutory undertakings as to title, quiet possession or freedom from encumbrances or to the extent that limitation or exclusion is not permitted by applicable law.
32. Subject to Clause 30, Wine Owners shall not be liable to the Account Holder in contract, tort (including negligence), for breach of statutory duty, or otherwise, for:
  - (a) any indirect or consequential loss or damage of any kind;
  - (b) any loss of business, revenue, profit or saving (in each case whether direct or indirect);
  - (c) in respect of any wine, for more than the Replacement Value.

### **Indemnity**

33. The Account Holder shall indemnify and hold harmless Wine Owners against all damages, actions, claims, losses, costs (including all legal costs on a solicitor client basis), taxes and expenses that arise, whether or not foreseeable or avoidable, directly or indirectly from:
- (a) any breach or alleged breach by the Account Holder of the Contract;
  - (b) fraudulent activities of, or misuse by the Account Holder, its employees, representatives or agents or persons and or parties passing themselves off as the Account Holder, its employees representatives or agents; and
  - (c) incomplete, incorrect or wrong information or instructions supplied by the Account Holder

### **Changes to these Terms & Conditions**

34. Wine Owners may alter these Terms and Conditions subject to 28 days notice being given to the Account Holder by its Directors. If the Account Holder does not accept the changes it may terminate its Contract and it shall receive repayment Charges in respect of the remainder of the term calculated on a pro rata basis.

### **Data protection**

35. Please note that all personal data provided to Wine Owners will held in accordance with our privacy policy available at <https://www.wineowners.com/privacy>.

### **General**

36. Wine Owners shall not be responsible for any loss, damage, delay or non-performance arising directly or indirectly from any cause beyond its reasonable control including any strike, lock-out or other industrial dispute, shortage of labour or materials, blockade, embargo, sanctions, governmental order, change in law, rule, regulation or direction of any jurisdiction, acts of authority, civil commotion, riot, war, insurrection, terrorism, sabotage, storm, flood, earthquake, tsunami, nuclear accident or contamination, fire, explosion, drought, epidemic, machinery breakdown, failure of plant or collapse of structures, voluntary or mandatory compliance with any direction, request or order of any person having or appearing to have authority whether for defence or other governmental or national purpose or inability to obtain materials, equipment, fuel power, components or transportation.
37. If any provision of the Contract is found to be void or unenforceable, such provision shall be deemed to be deleted, the remaining provisions of the Contract shall continue in full force and effect.
38. Any waivers by Wine Owner must be in writing.
39. The Contract constitutes the entire agreement between the parties and supersedes all prior arrangements, undertakings, understandings or agreements, whether written or oral, with respect to its subject matter. The parties confirm that in entering into the Contract they are not relying on any statements, representations, warranties or covenants of any person (whether a party or not) except as specifically set out in the Contract including any such statements, representations or covenants made

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by a party or its representatives prior to entering into the Contract. The parties each waive all rights and remedies which, but for this provision, might otherwise be available to it in respect of any such representation, warranty, collateral contract or other assurance.

40. The Contract, and the relationship between Wine Owners and the Account Holder shall be governed by and construed in accordance with the laws of England and Wales. The parties submit to the exclusive jurisdiction of the Courts of England and Wales.
41. Any notice to be given to a party shall be sent to the address or fax number set out in The Account Opening Form or notified in accordance with this clause 40 and shall be deemed to have been given, if sent by first class post, 48 hours for addresses in the UK or 7 days for other addresses after posting or, if by fax, at the time of sending provided that a confirmation is sent by post.
42. The Account Holder may not assign, sub-contract, transfer, charge or otherwise dispose of any of its rights or obligations under the Contract without the prior written consent of Wine Owners. Wine owners may assign this Contract to any affiliate and may subcontract its performance of any obligation under this Contract.
43. The Account Holder shall ensure that neither it nor any of its officers, employees, directors, consultants, agents, representatives or sub-contractors take any action which could render any member of the Seller's Group liable under the US Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 or any other applicable law or regulation for the prevention of fraud, corruption, racketeering, money laundering and/or terrorism.