

◆ R E S E R V E

Powered by NEXUS

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LATIMER



Rates and services

Our partnership with Nexus Wine means we can offer high quality, professionally managed wine storage for our private clients at an extremely competitive price.

As a Latimer Reserve client you should find managing your wine collection effortless and reassuring at all times. Below you will find a handful of the charges and services we offer to our clients. The list is not exhaustive and if you require any type of independent advice or logistic service please contact us for details. All Rates are EX VAT.

NEW ACCOUNT SET-UP

There is no joining fee for clients of Latimer Vintners.

NEW PURCHASES & EN-PRIMEUR

As soon as you buy wine for storage please inform us. We will update your collection with the wine and its expected date of arrival.

CONSOLIDATION OF ALL STOCK HOLDINGS

We work closely with all the major independent merchants to ensure that our clients can manage their collection as safely and as efficiently as possible. If you wish to benefit from the quantity and time savings available from consolidating holdings from other locations please let us know.

RECEIVING, HANDLING AND LABELLING

On physical arrival at Latimer Reserve each case will be checked to ensure it is in its original packaging and in expected condition. Wines not in original cases may be opened for further inspection. Cases that arrive mixed will be broken down into their constituent parts and repacked. Provided we have been informed in advance of its arrival, we will take up any shortfalls or errors on your behalf at this point. The case is then labelled with your chosen account name, and racked away for storage. You will receive confirmation of receipt by e-mail the month following arrival.

£Free for wine purchased from Latimer Vintners
£4.50 Per case from other sources

SECURE, ACCURATE CELLARAGE

Full stock reconciliations are conducted monthly to ensure that any 'human' errors are picked up immediately (ask your current storage supplier how often they check their stock...). Latimer Reserve is independent from Latimer Vintners, every case is uniquely identified at the warehouse and it is impossible for collectors stocks to be confused with the assets of the trading company. If you would like to view your stock, cellar visits can be organised with prior arrangement. All wines are fully insured at full replacement value.

RENTAL & INSURANCE

Every month that stock is received or despatched you will receive a stock movement certificate for your records. This will include the charges for handling, rental and insurance for the remainder of calendar year. If wine has been withdrawn, you will receive a credit for unused months rent. Please find in addition there is a 50% discount applied for small cases (4.5 litres or less). Your rate will not exceed the following:

Volume	Per month (per case)	Per year (per case)
0-24 cases	£0.83	£9.96
25-100 cases	£0.75	£9.00
100-499 cases	£0.70	£8.40
500+ cases	£POA	£POA

WEB ACCESS

You will be issued with a password to access your collection via our website with your first receipt confirmation. The website has extensive functionality to help you monitor your stocks.

REMOVING STOCK

Arrangements should be made directly with Latimer Reserves, ideally by email to reserve@latimerreserve.com. Please note, verbal instruction can only be accepted for authorised, pre-advised delivery addresses. You will receive a rental credit for full, unused months. Latimer/Nexus can advise on the most cost-efficient way of moving your stock around. Should the value of an invoice exceed the remaining value of the collection, we will require payment prior to any despatch. Where multiple cases of a product are held, by default We will select the highest value case for IN BOND deliveries and the lowest value case for DUTY PAID deliveries.

New account application

Latimer Vintners has teamed up with Nexus Wine Collections to provide a secure, independent solution for its fine wine collectors. To ensure the account is managed to your exact requirements please complete the following as appropriate.

Account holder (legal owner of the wine)

First name

Surname

Phone number

Email address (Annual storage statements emailed in January)

Alternative email address

Billing address

To help us ensure that we meet your future needs please complete
Usage Investment Drinking Both

Additional delivery addresses

Wines can only be despatched to the billing address or to addresses supplied to us in writing. Please enter here any additional addresses where you may wish to accept deliveries of your wines

1) Additional delivery address

2) Additional delivery address

Additional users

For your own security, Latimer Reserve can only take transactional instruction from authorised individuals. If you would like to authorise an individual please complete the details below. Full access will permit them to arrange deliveries, transfers etc. Please allow the following access to my collection:

1) Additional user

First name

Surname

Phone number

Email address

View only (Privileges) Full access

2) Additional user

First name

Surname

Phone number

Email address

View only (Privileges) Full access

Declaration (I have read and understood the terms & conditions of Latimer Reserve)

Signed

Date

Terms & conditions June 2016

These Terms & Conditions form a contract in relation to the provision of warehousing, distribution, data and other services between Latimer Reserve and the 'Customer' being the person or company who contracts for the services of Latimer Reserve. Latimer Reserve is a trading name of Nexus Wine Collections, registered address: 64 Southwark Bridge Road, London, SE1 0AS. Company Registration No: 5548347.

PROVISION OF INFORMATION

Latimer Reserve relies upon accurate and timely provision, by the Member or their agents, of information relating to products, receipts, despatches, orders and delivery profiles. Delivery information must include accurate postcodes and telephone numbers. All rates and charges will be reviewed annually.

CUSTOMER INSTRUCTIONS

Latimer Reserve can only accept withdrawal instructions from authorised persons to pre-advised delivery addresses. Authority for additional personnel or addresses must be advised in writing.

RECEIPT OF GOODS

Latimer Reserve will provide the customer with a Wine Receipt. It is the responsibility of the customer to ensure that the details contained within this document are correct as Latimer Reserve is unable to accept any financial liability for the input of incorrect data. Latimer Reserve reserves the right to:

- i) Charge part cases at the appropriate full case rate
 - ii) Split a case containing more than one product and charge accordingly.
- Unless otherwise instructed, Latimer Reserve will not open cases to verify the number of bottles and that the description on the bottle labels corresponds with the accompanying paperwork. If the packaging is identified as 'non-original', or at the customer's request, Latimer Reserve will open cases for a charge per case to record and verify its contents.

Latimer Reserve does not check the authenticity of bottle labels or liquid in bottles received, nor its quality or condition. Latimer Reserve does not accept liability for a deterioration in the condition of the contents of the case (including liquid, labels, corks and capsules). Over time the conditions of the contents of the case may deteriorate as a result of the natural ageing process.

STORAGE

All stock will be securely stored and uniquely identified. Rent will be quoted and charged per month (part months will be treated as a full month). Rent is payable in advance to the end of the calendar year. Credit for full unused months is given for wine withdrawn during an invoice year. A report detailing the Customer's stock will be produced annually in January and on demand, to a maximum of 12 times per calendar year. Latimer Reserve will undertake regular stock checks and discrepancies will be notified to the Customer. The Customer, with prior written agreement, will be allowed access to the relevant facilities in order to undertake physical stock checks once each year.

DELIVERIES

Latimer Reserve will always use its reasonable endeavours to adhere to agreed delivery days and specified delivery times. However Latimer Reserve can accept no liability for missed deliveries and must reserve the right to alter delivery days and times without notice where necessary. Driver will only deliver to the entrance of the premises and will ensure the delivery is confirmed in their presence. The carrier used for deliveries will be at Latimer Reserve's discretion. The customer will be notified, as soon as reasonably practical, of any delivery discrepancies. Where Latimer Reserve has not been at fault redeliveries will be chargeable. Latimer Reserve will provide a scanned image of the Proof of Delivery (P.O.D.) upon request. P.O.D.s will be stored for a maximum of 12 months. Latimer Reserve cannot guarantee the retrieval of P.O.D.s after this 12 month period and shall have no liability whatsoever for losses however caused arising from claims relating to such P.O.D.s or the non-return of.

PAYMENT TERMS

Latimer Reserve shall be entitled to invoice the Customer as frequently as necessary, in order to maintain an equitable cash flow. Unless otherwise agreed in writing, payments must be made in full, without deduction, set off or counter claim within 30 days from date of invoice. All charges are based on transactions of one unit, or 'case'. Transactions of smaller quantities, i.e. bottles, may be subject to an additional charge. Latimer Reserve reserves the right to refuse the release of Customer stock pending receipt of cleared funds to ensure that the customer's outstanding debt remains below the cost value of stock held. All charges are exclusive of VAT which is payable in addition, where appropriate, as defined by relevant VAT legislation. Latimer Reserve reserves the right to exercise its statutory right to claim interest and compensation for debt recovery costs under the late payment legislation if Latimer Reserve is not paid according to the above payment terms.

RIGHT OF LIEN

Sufficient stock must be held in Latimer Reserve's care at all times to cover all outstanding monies. In the event of failure by the customer to pay any amount due to Latimer Reserve, Latimer Reserve may, at the due time, without prejudice to its other rights and remedies against the Customer, give notice in writing of its intention to sell or otherwise dispose of the goods. The proceeds of the sale or disposal shall be remitted to the Customer after deduction for all expenses (including a 5% administration charge) and all amounts due to Latimer Reserve from the Customer.

REMOVAL OF ENTIRE STOCKS

All monies due to Latimer Reserve by the Customer must be paid and cleared in full prior to the final release of goods with sufficient reclaimable value to cover any amounts owing by the Customer and suspended duty & VAT. Removal of entire stocks terminates the contractual relationship in its entirety between the Customer and Latimer Reserve.

CLAIMS, LIABILITY & INSURANCE

In the event of breakage or loss Latimer Reserve will advise the value to be recompensed. Customers will, where possible, at their option, be offered a like for like replacement. In the event of value disagreement, claims for further compensation must be submitted within 28 days of notification of such damage or loss. In no circumstances shall Latimer Reserve be liable for fraudulent activities of the Customer, their representatives or agents or liable for any loss (whether direct or indirect) of profits, goodwill or business opportunity or for any indirect, special or consequential loss. Latimer Reserve shall not be responsible for the any act or omission or delay or non-performance of any of its obligations caused by events beyond Latimer Reserve's power or control. Latimer Reserve agree to purchase extended insurance coverage for its liability for Customer's goods whilst in its custody or control for 'All Risks' of accidental physical loss and or damage. Specifically excluded (inter alia) from this insurance are loss and or damage and or expenses:

- i) attributable to wilful misconduct of, or any act of dishonesty committed or connived at by, the customer or any associate thereof;
- ii) to mixed cases where contents have not been checked beforehand
- iii) cause by depreciation other than as a result of damage forming the subject of a valid claim hereunder;
- iv) directly or indirectly caused or contributed to or by arising from:
 - a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, or
 - b. the radioactive, toxic, explosive or hazardous properties of any explosive nuclear assembly, nuclear component or radioactive material;
 - v) which is a consequence of war, invasion, act of foreign enemy, hostilities (whether war is declared or not). Civil war, revolution, rebellion, insurrection, military or usurped power, or civil strife arising therefrom, or any hostile act by or against a belligerent power;
 - vi) caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotion;
 - vii) which is due to confiscation, requisition, detention or destruction by or by order of any government, public or local authority;
 - viii) due to a lack of or a defect in the title of the Customer or any past, present or future owner or purported owner;
 - ix) directly or indirectly caused by any terrorist, terrorism, or any person acting from a political motive;

Latimer Reserve's liability shall be limited to the replacement value or market value of the goods, whichever shall be the lower.

'All Risks' cover is conditional upon the Customer not breaching Latimer Reserve's payment terms. In the event of a breach of Latimer Reserve's payment terms 'All Risks' cover will automatically cease without any notice to the customer.

CONFIDENTIALITY

All information disclosed by the Customer or Latimer Reserve is confidential, and shall not be disclosed by either party, other than to employees, agents or sub-contractors of each, who reasonably require to know such information for the performance of their duties. This clause does not apply to information already in the public domain, or which comes into the public domain (other than through a breach of this clause) or information which the party is required by Law to disclose.

EFFECTIVENESS OF TERMS & CONDITIONS

These Terms & Conditions take effect from 1st October 2010 and supersede all previous versions that are now null and void. Receipt of stock into a Latimer Reserve cellar is classed as acceptance of these Terms & Conditions by the Customer, unless otherwise agreed in writing.