

Storage Terms & Conditions Full

1. DEFINITIONS AND INTERPRETATION

1.1 In these Conditions, the following definitions shall apply.

Business Day means a day, other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.

Collection Date means the date agreed between Seckford and the Customer to remove the Wines from the Warehouse and given to the Customer.

Conditions means these terms and conditions.

Confirmation of Receipt of Stock means written confirmation from Seckford confirming it has received the Wines at the Warehouse.

Customer means the customer as set out in the Instruction.

Delivery Fee means the fees charged by Seckford in relation to the deliveries it undertakes on behalf of the Customer in connection with the Wines in accordance with Seckford's rates which Seckford may determine from time to time.

Delivery Location means the site to which the Wines are to be delivered or collected as agreed between Seckford and the Customer.

Documentation means the documentation provided to Seckford by the Customer in respect of the Wines, including details of the Registered Owner, the quantity and description of the Wines, whether the Wine is in bond and any other information reasonably required by Seckford.

Instruction means written confirmation by Seckford that it will store the Wines within the Warehouse and, where applicable, stating the Storage Period and any other services that it will undertake in connection with the Wines.

Market Value means in the context of wine purchase, a price that a purchaser may reasonably expect to pay for the Wine from an unconnected third party on a certain date.

Registered Owner means the registered owner of the Wines as set out in the Documentation;

Seckford means Seckford Wines Limited, company number 01924614 whose registered address is at Dock Lane, Melton, Woodbridge, Suffolk, United Kingdom, IP12 1PE.

Seckford Terms and Conditions here.

Storage Period means period of time Seckford is required to store the Wine at the Warehouse (as set out in the Instruction) or otherwise agreed between the parties.

VAT means value added tax or any equivalent or replacement tax.

Warehouse means Seckford's warehouse located at Seckford Wines,

Dock Lane, Melton, Suffolk, IP12 1PE.

Wine/s means casing which contains wine (or any other alcoholic product) as described in the Instruction.

CUSTOMER INSTRUCTIONS

- 2.1 Subject to clause 2.2, the Customer shall instruct Seckford by writing, email or through Seckford's website.
- 2.2 Where Seckford receives instruction from the Customer in accordance with clause 2.1, Seckford has the absolute discretion to either accept or reject such orders. No order shall be deemed accepted until Seckford issues to the Customer the Instruction.

3. ACKNOWLEDGEMENTS

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- 3.1 The Customer acknowledges and agrees that:
 - 3.1.1 the volume of liquid in any of the bottles within the Wine, due to evaporation and/or cork quality, reduce over time, therefore the volume of liquid in the Wine at the end of the Storage Period (or such other time the Customer removes the Wine from the Warehouse) may be less than at the start of the Storage Period;
 - 3.1.2 Seckford cannot guarantee the quality and/or taste of the product in the bottles within the Wines, for the avoidance of doubt Seckford is not responsible for any maturing, ageing, decomposition, deterioration of the Wines or other factors beyond Seckford's reasonable control and (provided Seckford has complied with its obligations under these Conditions) the Customer cannot reject the Wine on the grounds of taste or quality;
 - **3.1.3** Seckford is not responsible for advising the Customer about the maturation dates or ideal drinking windows for the Wines nor is Seckford required to provide the Customer with additional information relating to the Wines (e.g. financial price or market information);
 - 3.1.4 if the Registered Owner is not the Customer:
 - 3.1.4.1 unless Seckford has written confirmation acceptable to Seckford that the Customer has authority to represent the Registered Owner in making decisions as to the storage and collection of the Wines, Seckford will only accept instructions from the Registered Owner in respect of the Wines; and
 - 3.1.4.2 all references to the Customer in these Conditions shall, where the context requires, be construed as referring to the Registered Owner.

4. PRICE

- 4.1 Seckford shall periodically issue invoices in relation to the outstanding costs of storage of the Wines as at the date of the invoice. Seckford reserves the right to change its prices provided that it provides the Customer with 30 days' written notice.
- **4.2** The Customer shall pay such invoices as specified within the Seckford Terms and Conditions.
- 4.3 All invoices issued to the Customer shall be exclusive of any applicable VAT, excise duty which may be payable on removal of the Wines from bond and/or any additional costs as may be applicable if the Customer requires Seckford to move the Wines to another bonded warehouse.
- 4.4 Without prejudice to any other right or remedy Seckford may have, if the Customer fails to pay Seckford on the due date of each invoice the Customer shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause 4.4 will accrue each day at 5% a year above the Bank of England base rate from time to time.
- 4.5 Where an invoice remains outstanding for a period of <u>thirty days</u> or more, then without prejudice to any other rights available to it, Seckford may <u>sell the Wines</u> held in storage as sales agent for the Customer under these Conditions and shall use reasonable endeavours to obtain a value at a sum equal or similar to Market Value, <u>provided that</u> Seckford provides the Customer <u>thirty days' written notice</u>. If Seckford does this, and subject to clause 10.2, Seckford will hold the proceeds of sale on the Customer's behalf, but shall deduct from such proceeds any costs incurred in connection with selling the Wines, any outstanding sums owed for the Storage Period and/or storing the Wines beyond the Storage Period and any other costs reasonably incurred by Seckford. Seckford shall hold such proceeds (after the deductions set out above) for the Customer for up to <u>three years</u>.

5. CUSTOMER'S RESPONSIBLITIES

- 5.1 The Customer shall provide Seckford with its address, email and telephone number. In the event of any changes to these details, the Customer is required to update Seckford of any changes immediately of becoming aware of such changes.
- 5.2 The Customer shall be responsible for the accuracy of all information that it provides to Seckford, including (without limitation) the Documentation.
- 5.3 The Customer is solely responsible for assessing the level of security applicable to the Instructions and shall take reasonable care to ensure that no unauthorised access to the Warehouse occurs when the Customer delivers and/or collects the Wine from the Warehouse.
- 5.4 The Customer is solely responsible for ensuring any information provided on the Instruction is correct. In the event that it is not, the Customer must notify Seckford within one hour of a mistake being identified. Where the Customer fails to notify Seckford of any mistakes within any information within 24 hours of receipt, it is then deemed that the information is correct and accepted by the Customer. For the avoidance of doubt, the information may include, but is not limited to, Instruction and Confirmation of Receipt of Stock etc.
- 5.5 Where applicable, provide Seckford with a detailed list of all the Wines that are being delivered to the Warehouse.

6. PLACING WINES INTO STORAGE

- 6.1 In order to place the Wines at the Warehouse, the Customer is required to provide the following notice periods:
 - 6.1.1 where the Customer purchases Wines from Seckford, the Customer will notify Seckford at the time of purchase; or
 - **6.1.2** in any other case, the Customer will need to provide at least 72 hours' notice to Seckford of its desire to store the Wines at the Warehouse.
- 6.2 Subject to clause 6.6, where the Wine or their casing contain mixed items and/or materials that may damage the Warehouse or any items stored within the Warehouse (e.g. woodworm), and/or Seckford reasonably believes that the Registered Owner is not lawfully entitled to own the Wines, Seckford retains the absolute discretion to reject such cases.
- **6.3** Unless Seckford has agreed to arrange for collection or Seckford has sold the Wines to the Customer and is storing the Wines immediately after such a sale at the Warehouse, the Customer is responsible for delivering the Wines to Seckford for storage. The Customer is responsible for insuring the Wines in transit.
- 6.4 Seckford is under no obligation to inspect the Wines before they are placed in storage at the Warehouse. Seckford has no obligation to take any steps in verifying the authenticity, provenance, quality or condition of the Wines when placing them at the Warehouse. Where Seckford does verify the Wines' contents, the details will be recorded on Seckford's systems.
- 6.5 Seckford may, at its sole discretion, undertake a "condition report" of the Wines throughout the Storage Period, however, Seckford may charge an additional fee for this.

SECKFORD WINES

THE WORLD'S FINEST WINES

- 6.6 Pursuant to clause 6.4, where Seckford does not verify the Wines, Seckford will not be liable to the Customer or any other party for any losses however caused arising out of or connected to the discovery of contents of the Wines are not as described in the delivery documentation or on the outside of the Wines' case(s).
- 6.7 Seckford will only accept the Wines if accompanied by documentation that Seckford may reasonably request, this may include but is not limited to invoices showing the purchase prices of the Wines, documentation showing all applicable taxes have been paid etc.
- 6.8 Seckford may produce annually, at its absolute discretion, a report detailing the Wines that it currently holds within the Warehouse on behalf of the Customer.
- The Customer will indemnify Seckford against an amount equal to: 6.9
 - 6.9.1 all losses (including but not limited to all direct, indirect and consequential losses), liabilities, costs, damages and expenses that Seckford does or will incur or suffer;
 - 6.9.2 all claims or proceedings made or brought or threatened against Seckford by any person and all losses, liabilities or costs (on a full indemnity basis), damages and expenses Seckford does or will incur or suffer as a result of defending or settling any such actual or threatened claims or proceedings,
 - in each case arising out of or in connection with any third party claims as to the title of the Wines.

COLLECTING WINES FROM STORAGE

- 7. 7.1 Seckford requires at least 24 hours' notice for the withdrawal of any Wines held at the Warehouse.
- 7.2 Where the Customer fails to collect the Wines within three Business Days of the Collection Date, the Wines shall be put back into storage. The Customer shall be liable for any additional costs and expenses incurred by Seckford in connection with Seckford placing the Wines back into storage.
- On the request of the Customer, Seckford may (at its absolute discretion) 7.3 deliver the Wines to the Delivery Location. Where Seckford delivers the Wines to the Customer, Seckford shall charge a Delivery Fee.
- 7.4 Seckford may engage third party carriers to deliver the Wines to the Delivery Location.
- 7.5 Seckford expressly reserves a lien over the Wines that are stored in the Warehouse.

BONDED WAREHOUSE 8.

- 8.1 All under bond Instructions must state the Customer's account, a valid bond address and accurate sales values, and will be fulfilled within the agreed delivery criteria subject to acceptance by the Warehouse.
- During, the Storage Period, the Wines may be held in the Warehouse in 8.2 "bond". This means that for so long as the Wines are stored in the Warehouse there is no obligation to pay VAT or excise duty on it.
- 8.3 The Customer may, during the Storage Period, choose to move bonded Wines:
 - 8.3.1 either to another bonded warehouse; or
 - 8.3.2 to a destination which is not bonded.
- 8.4 Where the Customer opts to move bonded Wines to another bonded warehouse, the Customer shall be responsible for all costs incurred in doina so.
- 8.5 If the Customer moves the Wines to a destination which is not bonded, Seckford will only release the Wines to the Customer if:
 - $8.5.1\,$ all outstanding amounts due to Seckford are paid to it (as set out in the Instruction); and
 - 8.5.2 the Customer pays all VAT and excise duty as is due on the Wines.
- If the Customer removes the Wines before the end of the Storage Period, 8.6 Seckford shall not refund any portion of amount due on the invoice.

9. **INSURANCE**

- 9.1 Seckford agrees to purchase extended insurance coverage for its liability for the Customer's Wines whilst the Wines are stored in Seckford's custody or control for 'All Risks' of accidental physical loss and/or damage, subject to the standard policy terms and conditions and acceptance. This insurance is intended to cover a Customer for loss of stock incurred during 'day to day' business activities and through natural catastrophe (including but not limited to floods). Specifically excluded from this insurance are loss and/or damage and/or expenses:
 - 9.1.1 Caused by depreciation other than as a result of damage forming the subject of a valid claim hereunder;
 - 9.1.2 Caused by inherent defect, wear and tear, nature of the subjectmatter insured gradual deterioration, atmospheric or climatic conditions, or the action of light;
 - 9.1.3 Which is a consequence of war, invasion, act of foreign enemy, hostilities (whether war is declared or not) or acts of terrorism;
 - 9.1.4 Which is due to confiscation, requisition, detention or destruction by or by order of any government, public or local authority; and/or 9.1.5 Discrepancies found in unopened cases not purchased from
- Seckford. 9.2 'All Risks' cover is conditional upon the Customer not breaching Seckford's payment terms. In the event of a breach of Seckford's payment terms 'All Risks' cover will automatically cease without any notice to the Customer.

END OF STORAGE PERIOD 10.

10.1 Without prejudice to any other rights available to it, if the Customer fails to properly engage with Seckford about the treatment of the Wines at the end of the Storage Period and the Wines are still stored at the Warehouse at the end of the Storage Period, Seckford will retain the Wines for a further **<u>3 months</u>** (the Customer shall be responsible for storage costs). If Seckford has not heard from the Customer at the end of the additional 3 months, Seckford reserves the right to sell all or part of the Wines on 30 days' written notice. If Seckford does this, and subject to clause 10.2, Seckford will hold the proceeds of sale on the Customer's behalf, but shall deduct from such proceeds any costs incurred in connection with selling the Wines, any outstanding sums owed for the Storage Period and/or storing the Wines beyond the Storage Period and any other costs reasonably incurred by Seckford. Seckford shall hold such proceeds (after the deductions set out above) for the Customer for up to three years.

- 10.2 Although Seckford shall use reasonable endeavours to obtain Market Value for the Wines sold pursuant to clause 10.1, Seckford shall not be liable for being unable to obtain the Market Value for the Wines sold.
- 10.3 If the Customer dies (in the event the Customer is an individual) during the Storage Period, the Wines will pass to the Customer's estate and, provided Seckford is notified with the details of the relevant beneficiary, Seckford will re-issue Certificates of Ownership to the new owner. If Seckford is not provided notice of any change of ownership under this clause, then at the end of the Storage Period Seckford will contact the Customer using the Customer's last known details. Should this fail, the provisions of clause 10.1 shall apply.
- 10.4 If the ownership of the Wines is transferred to any new owner, the new owner shall comply with these Conditions as if they were the original purchaser of the Wines and the Customer shall be liable to Seckford for administration costs Seckford incurs in connection with such transfers.
- 10.5 Subject to clause 10.6, in all circumstances, the Customer shall not be permitted to remove the Wines from the Warehouse until:
 - 10.5.1 all payments due from the Customer to Seckford is paid in full; and
 - 10.5.2 the Customer has paid Seckford for all applicable VAT and excise duty.
- 10.6 In the event an invoice/s remains outstanding for a period of **3 months**, Seckford reserves the right to dispose some or all of the Wines to satisfy any sums that is owed to it.

OTHER IMPORTANT TERMS 11.

- These Conditions shall be subject to Seckford's Terms and Conditions 11.1 (including but not limited to Limitation of Liability, Data Protection, Price & Payment, Force Majeure, Set-off and Consumer Provisions). If these the Conditions conflict with Seckford's Terms and Conditions, these Conditions shall prevail.
- 11.2 Seckford reserves the right to suspend or terminate, where applicable, the Customer's account if it reasonably appears the Customer is in breach of these Conditions.
- 11.3 Seckford may transfer its contract with the Customer, so that a different organisation is responsible for performing Seckford's obligations under these Conditions. Seckford will notify the Customer in writing if this happens and it shall use reasonable endeavours to ensure that the transfer will not affect the Customer's rights under the contract.
- Notice given to a party under or in connection with these Conditions shall 11.4 be in writing and sent to the party at the address or email provided under these Conditions. Any notice given to a party under or in connection with the Conditions shall be in writing and shall be:
 - 11.4.1 delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); sent by email to the address specified in:-11.4.2
 - 11.4.2.1
 - notice to Seckford at sales@seckfordwines.co.uk; 11.4.2.2 notice to the Customer specified in the Instructions or otherwise in accordance with the Conditions.
- 11.5 No variation of the Conditions shall be effective unless it is in writing and signed by the parties.
- These Conditions and Seckford's Terms and Conditions constitutes the 11.6 entire agreement between the parties and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to their subject matter.
- 11.7 The Customer agrees that it shall have no remedies in respect of any statement, representation, assurance, or warranty, (whether made innocently or negligently) that is not set out in these Conditions. The Customer agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in these Conditions.
- These Conditions are governed by the laws of England and Wales and the 11.8 courts of England and Wales shall have exclusive jurisdiction of any claims brought under these Conditions.