

TERMS AND CONDITIONS OF BUSINESS

DEFINITIONS

1 In these terms and conditions of business the following words and expressions have the meaning shown:

"Conditions": means these terms and conditions (and any additional terms and conditions agreed between you and us in writing).

"Contract": means the legally binding contract between you and us for the sale or procurement of supply to you of the Product.

"Delivery Date": means the date the Product is delivered to the Warehouse (where your Product is stored) by the Supplier or delivered to you by the Supplier or us (where you store the Product) as provided for in these Conditions.

"Payment" means the receipt into our bank account as cleared effects of the Price

"Price": means the price for the Product as described in the Sales Order (including our commission).

"Product": means the wine described in the Sales Order.

"Sales Order": means the order document for the Product issued by us to you and which is accepted by you when you sign and return the same (or facsimile thereof) to us.

"Service": we will act as your agent and broker to procure the Product for you in accordance with your selection and at your instructions and for which you will pay us the commission shown in the Sales Order

"Supplier": means the person or company which supplies the Product to us or to our direction.

"Warehouse": means the United Kingdom Government Bonded storage facility which we use to store the Product on your behalf.

"We", "us" or "our": means or refers to Morgan Aston Ford Limited whose registered office is at 1 Bell Yard, London WC2A 2P

ORDER

2.1 By signing and returning the Sales Order to us, you are accepting our offer to supply you with (or to procure the supply to you of) the Product. The Contract will be formed when we receive the signed Sales Order and Payment has cleared into our bank.

2.2 Subject always to your rights under regulation 10 of the *Consumer Protection (Distance Selling) Regulations 2000*, due to the unique nature of this Product once you have returned the Sales Order to us, generally it cannot be cancelled. However, if you notify us that you wish to cancel the Sales Order before we are committed to purchasing the Product from the Supplier for you we will endeavour without liability to cancel the Sales Order and return any payment (excluding our commission) to you.

2.3 We will purchase the Product from the Supplier as soon as is reasonably possible following the receipt by us of the Sales Order, and in any event, no later than 60 days following receipt by us of the full payment of the Price into our bank account.

2.4 In view of the nature of the Product, it is possible that between the date of Sales Order and the date when we submit our order to the Supplier, the Price for the Product has changed or the Product may no longer be available. In this event, we will notify you of the situation and offer you an alternative.

2.5 In the event you accept an alternative product under condition 2.4 the purchase will proceed as described above. If you are not happy to accept the alternative product we will cancel the Sales Order and return your outstanding payment.

DELIVERY

We will notify you of Delivery Date as soon as we receive that information from the Supplier. If we do not hear from the Supplier within 30 days of submitting an order for

3.1 the Product, we will write to you explaining the position and when we are likely to expect delivery.

3.2 We will pay freight, carriage, insurance and other costs of delivery from the Supplier to the Warehouse.

3.3 We will arrange delivery of the Product to the Warehouse for storage.

STORAGE AND REMOVAL

4.1 We will store the Product on your behalf at the Warehouse which will contain equipment suitable for storage of the Product in a controlled environment.

4.2 We will pay all insurance and storage at the Warehouse for a period of one year from the Delivery Date.

4.3 By the end of the period in condition 4.2 we will notify you of the storage and insurance costs thereafter.

4.4 If at any time the Product is removed from the Warehouse whether following a sale or your request for the Product to be delivered to another storage facility, you will be liable for and will pay the costs of such removal.

4.5 We will notify you in advance of the costs of such removal and we will be entitled to remove the Product from our insurance policy from the time it leaves the Warehouse.

4.6 The risk of any damage or loss to the Product resulting in its removal as described in condition 4.4 will pass to you at the time the Product leaves the Warehouse. You will be responsible from that time for insuring the Product against damage or loss.

4.7 If the Product is lost or damaged at the Warehouse we will pay the lower of the replacement value or the market value of the lost or damaged Product.

TITLE & DOCUMENTATION

5.1 Title in the Product will pass to you immediately following the purchase by us from the Supplier and Payment in full.

5.2 We will provide you with certificate of ownership in relation to the Product as issued by the Warehouse once the Product is received at the Warehouse. In case of "en primeur" Product and due to the nature of such Product certification of ownership cannot be made until the Product is in a bottle and received at the Warehouse. We will however provide you with an allocation number for the Product with which you can identify it.

SALE OF PRODUCT

6.1 You may instruct us at any time to value the Product and to arrange for its sale on your behalf.

6.2 We will sell the Product at the best price reasonably obtainable. Prior to this we will if requested agree with you a minimum price which you will accept.

AGENCY

7.1 You appoint us to be your agents for the purpose of retaining storage of the Product at the Warehouse and in relation to the Product on your behalf.

PRICE

8.1 The Price is inclusive of all taxes and import duties to the Warehouse.

LIABILITY & WARRANTY

9.1 The nature of the Product and the fact that we are not involved in its production means we do not give any warranty or make any representations as to:

- (a) *The suitability of the Product for any purpose whether for consumption or as an investment for you or otherwise. You agree that if you choose in your sole discretion to treat the Product as an investment as with all investments the value of the Product can fluctuate and past returns on similar products are no guarantee that such returns will be repeated; or*
- (b) *The condition of the Product at any time.*

9.2 We do warrant that:

- (a) *We will engage only suitably qualified and reputable third parties to provide the Warehouse facilities, and*
- (b) *We will ensure the insurance described in these Conditions is provided only by reputable insurers, and*
- (c) *We will perform the Service described in these Conditions with reasonable skill, care and diligence.*

9.3 Our total aggregate liability to you for loss of or damage to the Product whether in transit or in storage is set out in condition 4.7.

9.4 Our total aggregate liability to you for claims arising out of or in connection with the Contract shall not exceed the price paid by you for the Product which gives rise to such claim or liability.

9.5 Except as set out in these Conditions we will have no liability to you arising out of the contract, whether the liability arises in contract, tort (including negligence) from statute or otherwise.

GOVERNING LAW

10.1 The Contract between you and us will be governed by and interpreted in accordance and English law.