



## Goedhuis Broking Department – Terms & Conditions

### **Pricing**

Wine is valued at the Under Bond selling price.

Prices will be listed at the agreed sales price as per the valuation provided.

Prices will be reviewed on a regular basis and any recommended decrease in price will be agreed with the vendor.

Without prior agreement, wines must be under bond, in full original cases or carton, and less than 25 years old.

Goedhuis retains the right to remove a wine from sale and the vendor will be informed.

In the event of a case remaining unsold after six months, Goedhuis retains the right to remove it from sale and return to the client at their own expense.

### **Commission Rate**

Our commission rate is **10% of the selling price** and there is a **minimum charge of £40 per case** sold at under £400.

An outright purchase of the wine is at the discretion of Goedhuis and at a price to be agreed.

### **Wines stored at other bonds or private addresses**

#### **1. Collection**

For wines to be collected or transferred from a UK address or warehouse the collection/transfer charge will be invoiced at cost. The vendor will be informed of any charges prior to collection.

#### **2. Storage**

All wine for sale will be stored in Goedhuis' account at Octavian under the client's name and listed on their Goedhuis reserves account.

The wine remains the property of the vendor and fully insured at replacement value until sold.

#### **3. Rent 2018-2019**

Rent charges will apply as below and will be charged on receipt of the wine. Following the sale of a wine the remaining rent for the period will be credited.

**12 bottle case per annum £10.50 ex VAT**

**6 bottle case per annum £5.25 ex VAT**

If you are transferring wines to Goedhuis for broking and the wines are under bond, we will need to know the price you paid for the wine. This is required by HMRC and is used to calculate VAT in the event you withdraw your wines from bond.

#### **4. Receipt & Handling charges**

There is an initial one-off charge on each case:

**1 case - £5.95 per case ex VAT**

**2-4 cases of the same wine - £3.75 per case ex VAT**

**5+ cases of the same wine - £2.10 per case ex VAT**

#### **5. Condition reports & photos**

The provenance and condition of wines not originally purchased from Goedhuis is the vendor's responsibility. In the event of a wine not being as reported on receipt at Goedhuis, being out of

condition or there being doubts over the provenance of the wine, the vendor agrees to take the wine back and refund Goedhuis in the event the wine has already been sold.

Goedhuis may wish to instruct condition reports and photos of wines and these charges will be passed on to clients as follows:

**Original Wooden cases £6.00/cs**

**Cardboard cases £4.00/cs**

### **Wines stored with Private Reserves**

Goedhuis are able to broker wines stored with Private Reserves. However, the provenance and condition of wines not originally purchased from Goedhuis is the vendor's responsibility. In the event of a wine not being as reported on delivery to Private Reserves, being out of condition or there being doubts over the provenance, the vendor agrees to take the wine back and refund Goedhuis in the event it has already been sold.

Goedhuis may wish to instruct condition reports and photos of wines and these charges will be passed on at cost.

### **Removal of wines from sale**

A request to remove wines from our Broking List is required in writing. If a wine sells outside of office hours (9am – 5:30pm) and has not been delisted then the sale stands.

Vendors will receive written confirmation that their wines have been removed from sale. Until they receive this confirmation, the wines will remain listed for sale.

### **Payment**

Payment will be made 30 days after the date of sale or on the next payment run (typically the first and third week of the month). Payment will be made by cheque or bank transfer.

For wines over £5000 per case Goedhuis reserves the right to make payment once settlement has been received.

Any monies owed to Goedhuis will be automatically deducted from the balance (as will any outstanding debts to Private Reserves unless otherwise requested by the client)

Wine being sold to pay for outstanding debts to Goedhuis will only be valid for 30 days from the agreement of sale. Thereafter payment is required in full as per the Goedhuis Terms and Conditions. If an order is cancelled less than 30 days after the sale, Goedhuis retain the right to reverse the purchase and re-offer the wine on the broking list.

If an order is cancelled after 30 days then Goedhuis will endeavour to re-sell or take the wine into stock, but we retain the right to reverse the purchase and the vendor to reimburse Goedhuis.

### **Communication**

Vendors will be informed monthly of any wines sold and those wines still listed for sale via e-mail or post.

### **Force Majeure**

We shall not be liable for any failure to meet our obligations occasioned by circumstances beyond our reasonable control.