

# Pricing & Terms

Q3 2020

**LIV|EX**  
THE FINE WINE MARKET

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# Settlement and Logistics



# Risk Statement

Liv-ex provides an outsourced logistics service to facilitate the settlement of trades. All services are provided on a best endeavours basis. While we are proud of the quality, accuracy and efficiency of the services we provide; owning, storing and transporting fine wine carries risks and is not immune to human error.

Liv-ex offers a range of services, including third party insurance, to help you mitigate and manage these business risks. However, this document should not be mistaken for a guarantee or to imply that Liv-ex is underwriting your business risks. These lie with you at all times. Unless specifically stated that a risk is covered, we suggest that you assume that it is not. Liv-ex is trading under UKWA and BIFA standard terms & conditions and our liability is limited by these terms.

## Terms and conditions

A fair usage policy exists for our services which we consider to be for trading on Liv-ex or wines intended for storage in our facilities. This will be used at our discretion.

All storage services provided are handled under and subject to United Kingdom Warehouse Association terms and conditions.

### **United Kingdom Warehousing Association (UKWA)**

[Contract conditions for logistics \[PDF\]](#)

All transport services provided are handled under and subject to British International Freight Association terms and conditions.

### **British International Freight Association (BIFA)**

[Standard trading conditions \[PDF\]](#)

# 2020 price list

## Settlement fees

|  | Price per unit |
|--|----------------|
| Delivery to Liv-ex <i>London / Bordeaux</i>                    | £4.00          |
| Collection from Liv-ex <i>London / Bordeaux / Beaune (JFH)</i> | £4.00          |
| Liv-ex collects from you <i>EU / Switzerland</i>               | £8.00          |

The settlement fee includes storage on purchases for three months, insurance and handling fees.

## Standard charges

| Storage  | Price per unit |
|--|----------------|
| <i>London / Bordeaux per month of part thereof per unit received</i> | £0.62          |
| <i>Hong Kong per week or part thereof per unit received</i>          | £8.00          |

  

| Handling fees (incl. Instant Transfers) | Price per unit |
|---|----------------|
| Goods in                                | £1.50          |
| Goods out                               | £1.50          |

## Optional charges

| SIB Passport and photos                    | Price per unit |
|--|----------------|
| SIB Passport and photo <i>recommended*</i> | £8.00          |
| Photo only / Duty Paid photos              | £8.00          |

\* (1) For wines sold on the exchange whilst the passport is valid this charge is credited. (2) If requested pre arrival this includes the handling in/out charge and three months storage worth up to £4.86.

| Insurance                |
|--------------------------|
| <i>Please see page 4</i> |

| Repacking charges                   | Price per unit |
|-------------------------------------|----------------|
| Replacing damaged lids              | £12.00         |
| Repacking into plain cardboard case | £12.00         |
| Styrofoam case                      | £12.00         |

| Export documents                                   | Price per unit |
|--|----------------|
| Standard commercial invoice and packing list       | £40.00         |
| Certificate of origin <i>per certificate</i>       | £52.00         |
| Courier admin fee <i>for DHL, FedEx or similar</i> | £40.00         |

| Stock take services   | Price per unit |
|---|----------------|
| Requested stock take <i>£300 minimum charge</i>                       | £1.00          |
| Part of Liv-ex annual stock take <i>audited by Venners or similar</i> | £0.62          |

Any additional labour services not stated here will be charged at £52 per hour - minimum £156 charge.

All prices are exclusive of UK VAT and subject to change.

# Liv-ex insurance

We offer a three-tiered insurance policy. Please read the below options carefully and the insurance document provided so that you can choose which cover is best for you. Our liability is limited to that of BIFA and UKWA (see T&Cs on page 2).

## Option 1: No insurance

To opt out of insurance, please contact your Account Manager.

[Key insurance facts \[PDF\]](#)

## Option 2: Standard insurance (default option)

£10 per month policy fee plus 0.015% of average monthly stock value.

Please read our insurance policy for more information.

## Option 3: Premium insurance

£10 per month policy fee plus 0.0225% of average monthly stock value.

A basic example of our premium insurance can be found below.

1. Your cellar has an average monthly value\* of 1,000,000 GBP. Maximum settlement in the event of a total loss would be up to 1,500,000 GBP.
2. In the event of a partial loss i.e. 1,000 GBP according to the Liv-ex market value, there is a 50% uplift, so the claim would be up to 1,500 GBP.

Please read our insurance policy for more information.

\*All valuations are to the Liv-ex market value at the time of incident / loss. In any event the claim would be no greater than the loss suffered. Where a claim is made under the Premium insurance for more than the Liv-ex market value, you will need to provide evidence to justify the increased amount.

# Collections and deliveries

## UK deliveries

Standard UK deliveries and collections occur during working hours. For details, please see the tariff below:

[UK distribution tariff 2020 \[Excel\]](#)

For more information on UK deliveries, including express and same day delivery, please see our website.

## European collections

In order to use the European collections services, please speak to your Account Manager, complete a booking form and follow the packing instructions. Details of which can be found here:

[Transport booking form BDX \(English\) \[Word document\]](#)

[Transport booking form BDX \(French\) \[Word document\]](#)

[Transport booking form CH \(English\) \[Word document\]](#)

[Transport booking form EU \(English\) \[Word document\]](#)

[Transport booking form FR \(French\) \[Word document\]](#)

[Packing instructions \[PDF\]](#)

## Hong Kong deliveries for purchases on the exchange

Prices for our weekly air freight to Hong Kong are as follows and subject to change:

- £46 per 12x75
- £23 per 6x75