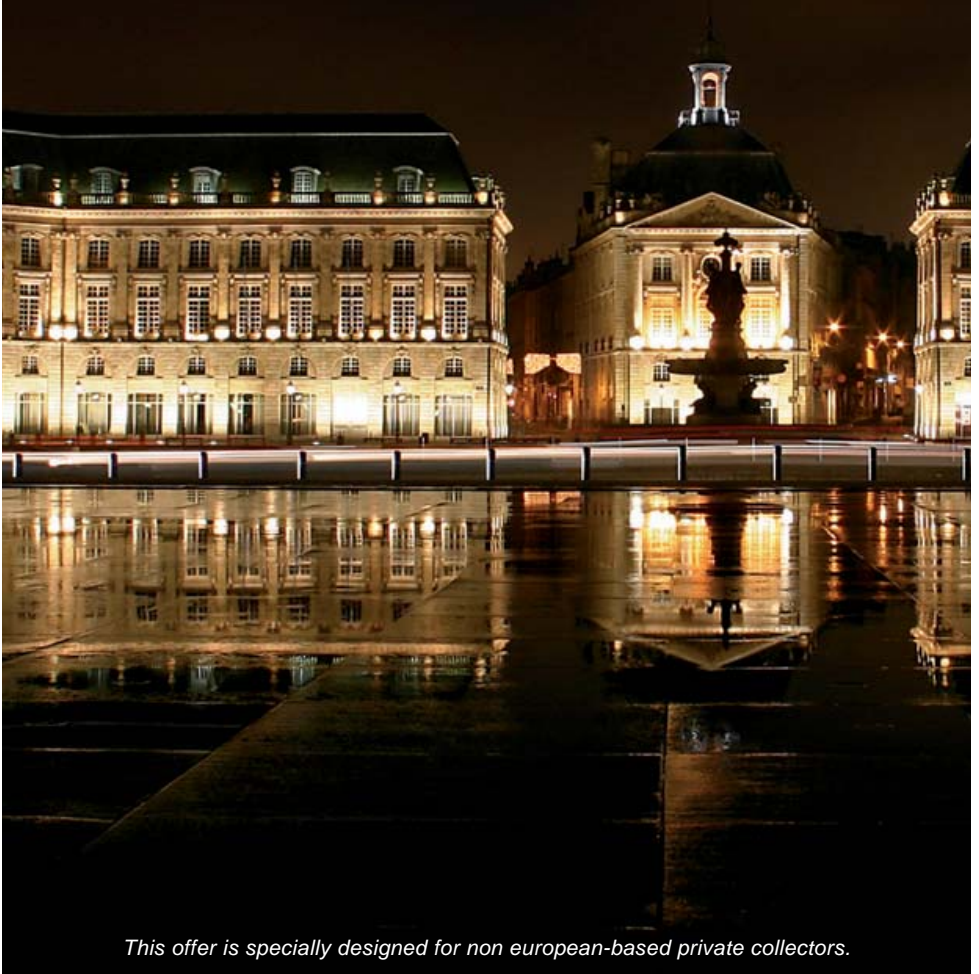




Bordeaux Private Wine Cellar



This offer is specially designed for non european-based private collectors.

“You have always dreamed of building your own cellar of **exclusive fine and rare wines**, your private collection of preferred grands crus... La Vintage Company will help and advise you in **selecting, buying and storing your wines**, managing your cellar over time and enjoying your Grands Crus at their best... ”

“With your own Bordeaux Private Wine Cellar, you will benefit from the best professional sourcing, pricing and cellaring services in the very heart of the finest wines birthland.”

La Vintage Company, a Bordeaux based professional wine trader, offers professional advisory services and trading capability to Private Collectors willing to build, manage and enjoy their own Bordeaux Private Wine Cellar :

Bordeaux wines account for more than **90% of traded fine wines worldwide**. A Bordeaux-based private cellar makes sense, even if fine wines from other region or country may obviously be part of any collection.

PROFESSIONAL EXPERTISE

With direct access to Bordeaux Châteaux and “Place de Bordeaux” secondary market, Collectors benefit from **the best sourcing and pricing for their wines**.

Advisory and trading services are provided by La Vintage Company, an active player of Bordeaux négoce, which **professional expertise** include proprietary pricing models and Quality/Price analysis for hundreds of wines over more than 20 vintages.



photo : Michel Guillard

SECURITY OF THE WINES

Each collector of wines are individually stored in-bond and insured at Bordeaux City Bond, a professional independent custodian, guaranteeing **best security and ageing conditions** for the wines.

Non European based collectors (private or corporate) benefit from in-bond storage in Bordeaux and cellar trading capabilities, in **a tax-free environment** until final cellar sale or delivery wherever worldwide.

Wines are moved in or out, stored, bought and sold, and professionally insured and secured in a **tax friendly** environment **in Bordeaux**, which guarantees its ageing performance over time and increases as well its market value.

Create Your Private Wine Cellar

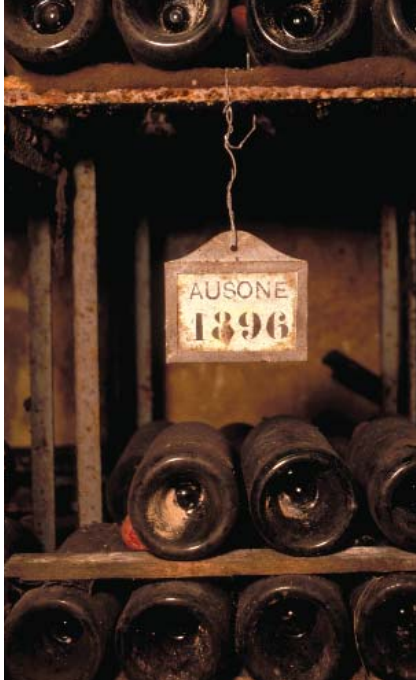
Each collection is unique, depending on Collector's tastes, means, dreams and perspective... La Vintage Company will first help each Collector defining his typical cellar, including its size, and its objectives, such as collecting best rated first growths, defining a green/red list of desired/undesired wines, taking advantage of trading opportunities, scaling vintages to enjoy and drink over time perfectly aged wines, make money out of possible long term price performance of Bordeaux Grands Crus and other fine wines, etc...



La Vintage Company helps Collector to open an individual and personal account at **Bordeaux City Bond** in his own name, so that Collector is at all times the actual and direct owner of his Collection.

Based on La Vintage Company advisory tips, Collector trades through La Vintage Company in order to build its Bordeaux Private Wine Cellar. Cases are stored in its private account at Bordeaux City Bond. Collector may have a permanent **internet access to its Bordeaux Private Wine Cellar** at Bordeaux City Bond.

Collector benefits from the **greatest flexibility** when managing his private cellar as he may decide at any time to increase or decrease the size of its Cellar, have partial or total delivery of wines any place (outside of Europe), or terminate the agreement by selling off its Cellar.





Your Cellar Day to Day

All transactions on Bordeaux grands Crus will be benchmarked with **professional market prices from “Place de Bordeaux”**: those “Prix de Place” are set to figure the best offer price for a wine among all Bordeaux professional traders and Châteaux.

“Prix de place” do not include “courtage” fees, transportation to warehouse, and if any other miscellaneous delivery and storage costs.

On a regular basis, La Vintage Company will provide Collector with **market information** and **trading opportunities** on Bordeaux wines and others, in line with his own objectives, wishes or constraints, based on latest “Prix de Place” and market conditions.

Collector may confirm to La Vintage Company every order (buy or sell) with name of wine, quantity, price or price limit if any by e-mail or by letter.

Depending on general and wine-specific market conditions, usual bid-ask range fluctuates between 10% and 20%, so that most transactions are usually set between “Prix de Place” + 5% (buy price) and “Prix de Place” - 15% (sell price).

Fees & Payments

FOR EACH TRADE, COLLECTOR MAY BE CHARGED WITH :

“Courtage” 2% brokerage fee paid by buyer on any transaction involving a “courtier”.

Transportation / delivery fees if applicable.

La Vintage Company brokerage and best execution fees (set at a level of 5% of the purchase price).

All payments for wine acquisition should be made in advance to La Vintage Company. All payments from La Vintage Company for wine sale should be made before wine expedition.

Cellar management and advisory fee will be charged annually by La Vintage Company 2% of cellar value with a minimum of 3000€ per year.

Collector will bear directly all storage and delivery costs.



Benefits for Collector

A TRULY PRIVATE CELLAR : fully customized investment, management and delivery decisions. No predetermined time constraints. Avoid both co-ownership constraints of a wine fund as well as administrative costs of mutualized vehicle (administration, accounting, auditors, ...). Transactions with La Vintage Company are kept strictly confidential, as well as with Bordeaux City Bond.

BEST PROFESSIONAL ADVICE and services by active Bordeaux trading company and Bordeaux market specialists.

OPTIMAL SOURCING OF WINES : direct access to Bordeaux Grands Crus from Chateaux (including en primeur), or from Bordeaux warehouses.

OPTIMAL CUSTODIAN : Bordeaux City Bond is the unique Bordeaux based in-bond warehouse, providing non european investors with optimal storage, insurance, services in a tax-friendly environment. Bordeaux wines kept in Bordeaux maximize ageing valuation.

PRICE AND COST EFFICIENCY : direct access to "Place de Bordeaux", optimal storage and insurance at professional prices. Tax friendly environment for any non european investor to buy, keep or sell wines.

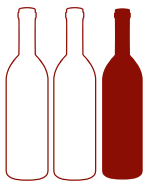
NO THIRD PARTY RISK : Collector fully owns its Cellar, benefiting from independent custodian (Bordeaux City Bond). La Vintage Company only acts as an advisor and a trading partner.

LIQUIDITY : La Vintage Company is committed to provide a repurchase offer of Cellar anytime at Collector's request .

LONG TERM VALUATION : Prices of Bordeaux fine wines steadily increased in the past 20 years. Cellar management may produce capital gains over time, although past Bordeaux wines price performance do not guarantee future positive returns.







**LA VINTAGE
COMPANY**

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