

CONSIGN YOUR WINE

Kensington's is the only Chicago wine auction house with a 0% CONSIGNOR'S COMMISSION. We also don't charge you the sundry fees that most all other auction houses do, such as insurance or "buy-in fees" for lots that pass at auction. With Kensington's, you make 100% of the hammer price. If your case hammers down at auction for \$1,000, you will receive \$1,000 approximately sixty days after the closing date of the auction. The only fee you will be responsible for is the cost of transporting your wines. It is our feeling that you should not be charged a fee or inconvenienced to sell your wine. Auctioning your wine should be easy, and enjoyable.

Under specific circumstances, Kensington's can maintain a 100% "sell through" rate when all phases of liquidating your cellar are concerned. Usually, an average of one to three bids above the confidential reserve are realized per lot which means Kensington's is providing the customer base needed to maximize your return. You may choose a live or internet auction for your wines. Kensington's will take the time to recommend a sales strategy that may boost your bottom line by more than 15% above prices realized for the same wines being offered by most established Chicago and New York wine auction houses. We hope you will consider us as the best place to divest yourself of some of your "liquid assets". Follow the steps below to get started!

1. Send us your list

If you have wines you may be considering for consignment, please fax your list to (312) 467-0523, or e-mail it to us at kensingtonswine@aol.com. If you wish to discuss terms of consignment with our Auction Director, please contact us at (312) 467-0514.

2. Receive your appraisal and consignment contract

Upon receipt of your list, we will appraise your wines using the most current results from auction houses throughout the United States, and London, if necessary, as a basis for an accurate appraisal. Most appraisals will be completed within three business days, and returned to you via fax, e-mail, or US Postal Service. Once you receive your appraisal and consignment contract, please take the time to review each document. We encourage you to call to discuss your appraisal and consignment contract, and ask as many questions as you feel necessary in order to gain a clear understanding of the appraisal figures and terms of consignment. Again, please contact our Auction Director at (312) 467-0514 with your questions or comments.

3. Ship us your wine

Upon reaching an agreement to consign your wine with Kensington's, your wines must be physically inspected and verified. Our staff may assist in the packing and transport of your cellar if necessary. If packing supplies are needed, we can send what you need directly to your door, usually within 48 hours. Once the wines are inspected, we will immediately begin to catalogue your wine for sale and send you a summary of the wines and their respective reserves, which you should retain for your records.

4. Physical inspection and verification

The most important part of effectively marketing your cellar is to accurately describe the condition of your wines, along with a brief history of the storage conditions. This will be matched with the most current and flattering of tasting notes and scores available from renowned wine critics from around the world. If the wines are destined for a live auction, the wines will be published in our catalogue and our Internet site. You will receive a copy of your consignment prior to the auction for your review.

5. The Auction Begins!

Once you have received your appraisal, signed your contract, allowed your wine to be inspected and reviewed your consignment as it will appear in the catalogue and on-line, it's time to open the lots for bidding. You may track your monetary progress throughout the auction by signing on to the Wine Commune or you may request an e-mail or fax of your account progress.

6. The Auction Closes!

Once the auction is complete, you will receive a Post Sale Advice, which will list the results of the bidding activity on your lots. This report will show you what you have earned by placing your wines up for auction, what items may have remained unsold, and most importantly, how much money you may expect to receive within sixty days of the closing date of the auction. It is important that you understand that no wine will be shipped to a customer unless it has been paid for, and any invoices remaining unpaid by a bidder will be cancelled. There are two options for you to consider regarding unsold wines; you may re-offer your wines in next month's auction or we can put you in contact with a broker who may purchase the balance of your collection at a pre-determined and mutually agreed price.

7. Disbursement of Funds

Approximately sixty days after the close of the auction, your funds will be available for collection assuming we have been paid by the respective bidder(s). We can mail you a check, send you a wire transfer for a nominal service fee, or hold your money on account if you plan to purchase at auction in the future.

8. Do it all over again!