21st October 2016

<u>Currency Adjustment for Still and Sparkling Wine: Effective 1st November 2016</u>

Dear Customer

Due to the current large drop in Sterling following the referendum on 23rd June on the UK's membership of the UK, we have had to review our prices on still and sparkling wine.

In the past, we have only changed prices at the production of our annual list. On this occasion, the decline of sterling was so fast and unexpected that we were unable to cushion its effect. We have where possible, worked with our suppliers to help mitigate the effect of the exchange rate.

Regrettably though, we will have to implement a blanket pro rata increase of 20p on all

75cl bottles of still wine and 30p on sparkling wine effective from $1^{\rm st}$ November 2016. This represents an increase of no more than 4% on our entry level wines.

We have worked hard this time to minimise the impact of price rises on your business but we haven't been able to avoid them. We remain convinced, however, that the wines in this list continue to offer the quality and value you expect from us.

Kind regards,