



CHATEAU
LYNCH  BAGES

FOUR CENTURIES OF PROGRESS

A CELEBRATION OF LYNCH-BAGES
DIRECT FROM THE CHATEAU

LONDON | 25 MARCH 2022

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A CELEBRATION OF LYNCH-BAGES
DIRECT FROM THE CHÂTEAU

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SPECIALISTS

DEPARTMENT

Serena Sutcliffe MW
Honorary Chairman, Sotheby's Wine
+44 (0)20 7293 6423
serenasutcliffe.consultant@sothebys.com

Jamie Ritchie
Senior Vice President, Worldwide Head, Sotheby's Wine
+1 212 606 7865
jamie.ritchie@sothebys.com

George Lacey
Director, Head of Auction Sales
+44 (0)20 7293 5391
george.lacey@sothebys.com

Frederic Guyot du Repaire
Director, Specialist
+44 (0)20 7293 5047
frederic.guyot@sothebys.com

James Reed
Director, Specialist
+44 (0)20 7293 5014
james.reed@sothebys.com

Finn Schauer
Deputy Director, Specialist
+44 (0)20 7293 5045
finn.schauer@sothebys.com

ENQUIRIES

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BIDS DEPARTMENT

+44 (0)20 7293 5283
fax +44 (0)20 7293 6255
bids.london@sothebys.com

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SALE ADMINISTRATOR

Zofia Dalkowska
zofia.dalkowska@sothebys.com
+44 (0)20 7293 5829
FAX +44 (0)20 7293 5923

POST SALE SERVICES

Genevieve Renard
Credit Control & Debt Collection
FOR PAYMENT, DELIVERY
AND COLLECTION
+44 (0)20 7293 5220
FAX +44 (0)20 7293 5910
ukpostsaleservices@sothebys.com

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FOUR CENTURIES OF PROGRESS

We at Sotheby's have the great honour and privilege of bringing to market many of the world's most prestigious wine collections, whether from private collectors or direct from the most illustrious wineries. Provenance is critical for us and there can be no better source than direct from the cellars of a great winery.

We are therefore thrilled to introduce this Single Owner sale, in collaboration with our long-time friends and owners of Chateau Lynch-Bages, the Cazes family. Comprising a selection of historic vintages dating back to 1936, offered directly from the cellars of the Chateau, this dedicated sale marks a project that is the culmination of more than 400 years of this amazing estate's evolution. Lynch-Bages is perennially one of Bordeaux's most admired and sought-after wines, and this remarkable auction provides the Chateau's wide fan-base with an astonishing opportunity to acquire, taste and enjoy historic bottles in truly perfect condition.

Four Centuries of Progress celebrates the phenomenal achievements of the Cazes family, owners of Chateau Lynch-Bages since 1939, and their outstanding contribution to the qualitative and technological advancements that have heralded a new age in Bordeaux in recent decades. Their endless pursuit of quality over more than eight decades, defined by successive generations, has ensured that this property has remained a pioneer in its region, with ardent admirers of the family's wines to be found in every corner of the globe. The huge following that Lynch-Bages has attained stands as a credit to the truly international approach taken by the Cazes family and their team, to connect in person with their collectors worldwide, long before it was fashionable elsewhere in the Médoc.

This pioneering spirit is exemplified in the completion of their stunning new winery, a state-of-the-art architectural space designed by the esteemed Chien Chung (Didi) Pei. This incredible project was completed in time for the harvest of the great 2020 vintage, marking a turning point in the history of the estate as the first vintage to be processed in these new facilities. Amongst many historic and exciting

lots that are sure to capture the attention of collectors worldwide, a special highlight of the auction is a bespoke En Primeur barrel of this inaugural 2020 vintage, offered as part of a combined lot including an opportunity to dine at Lynch-Bages with the Cazes family and stay overnight at their beautiful Chateau Cordeillan-Bages property.

The wealth of historic stock offered here, alongside some of the greatest modern vintages from Lynch-Bages and other superb Cazes estates, simultaneously celebrates the family's great history and forward-thinking modernity. The wines on offer mark four generations of family winemaking, with vintages from 1936 up to 2020 offered for sale in a variety of formats, ranging from half-bottles to Nebuchadnezzars. Although predominantly made up of bottles from the Lynch-Bages estate and a limited number of exclusive experiences, we are delighted to also be able to bring attention to the outstanding wines being made by the Cazes family's team at their other wonderful wineries throughout France and beyond. Closing the sale, we have a very limited number of special lots from properties which have been acquired by the Cazes family over the years, namely Chateau Haut-Batailley, Chateau Ormes de Pez, Domaine des Senechaux, Domaine de L'Ostal, and Roquette & Cazes.

Our thanks must go to all members of the Cazes family and their entire team at Chateau Lynch-Bages and beyond, for making this sale possible and entrusting us with bringing to market this incredible collection, in celebration of such an enormous milestone in Lynch-Bages' history. The dedication and passion of successive generations of the family is clear to see in everything they do, across all their teams, and it has been a pleasure to work with them in bringing this sale to fruition.

Jamie Ritchie *George Lacey*
Jamie Ritchie, George Lacey,
Worldwide Head of Sotheby's Wine Head of Auction Sales, UK



A FAMILY STORY

Our family story, replete with persistent, forthright characters, chance meetings and far-flung voyages, seems to be a reflection of the Médoc—the land that made us and that we call home. For us wine is a family lifestyle, and as we have been touched by the passion and persistence of our predecessors, we strive to cherish and pass on the essence of this lifestyle from one generation to another.

The Cazes family came from Couserans, near Saint-Girons, in the Ariège region of southwest France. Leaving behind their mountains and their pastures, they emigrated to the Médoc in 1875. There they found the work that had been lacking in the picturesque but hardscrabble valleys, and put down new roots near Pauillac.

My great-grandfather Jean-Charles, who was born in Pauillac, didn't become a labourer as his father had been. Instead, he opened a bakery in Pauillac, and found after the 1929 Crash, as the 1930s economy tightened its grip, that he was able to buy a local wine estate, Lynch-Bages, that had bankrupted the former owner. He proved to be a good winemaker. Lynch-Bages' unique style came into its own upon his arrival at the head of the domaine in 1934. Jean-Charles represented a new generation of vineyard owners, capable of breaking with tradition, of innovating and taking risks to ensure perfectly ripe harvests. He had a reputation for often being the last to harvest in Pauillac.

On completing his law degree, his son, André, was drawn into the turmoil of World War Two: he was taken prisoner in 1940 and spent five years in a camp in Silesia. 1945, the year of The Allied Victory, produced a magnificent vintage. While at the same time working for an insurance firm, André continued his father's mission at Lynch-Bages and restored the vineyard. He was a member of the small group that founded the *Commanderie du Bon Temps de Médoc et des Graves* under the impetus of Henri Martin. And he was one of the first to promote Bordeaux wines abroad. André was firmly committed to his local community and was Mayor of Pauillac for more than 40 years.

My father Jean-Michel, who worked as an engineer in Paris, joined his father André in 1973. The wine industry then experienced a new crisis, and the facilities suffered from a severe underinvestment. The old Skawinski cellar, by then over one hundred years old, no longer met the oenology criteria and vinification gave uneven results. In 1975, he began working on what had become essential modernisation

work. It was carried out in stages, with for example a more modern vat room, insulation of the buildings, installation of new technologies and equipment, construction of storage cellars, and restoration of the reception area and cellars. The work lasted some fifteen years.

The Lynch-Bages' style truly began to assert itself in this period and its wines gained in finesse and regularity. My father also set out to travel the world, between harvests, in order to spend time with the many lovers and friends of our wine, and hopefully to recruit a few new converts. In 1985, the French astronaut Patrick Baudry took a half bottle of the 1975 vintage as his flight companion on board the American Discovery shuttle – making Lynch-Bages the first wine to enter space! At around the same time, he met Chien Chung (Didi) Pei, resident architect working on the Louvre Pyramid project, which was headed by his father Ieoh Ming Pei. Didi shares the same passion for wine and in the course of his visits to the Médoc, they became good friends.

When I took over in 2007, we started a thorough soil and vine performance analysis that allowed us to obtain detailed maps of the vineyard. As a result, we had to rethink our winery and implement new processes, to further enhance the quality potential of our wines. When it came to appointing an architect, Didi Pei was the obvious choice. Marking four centuries of history and the culmination of four years' hard work, the 2020 vintage, the first in our renovated cellars, is opening a new chapter in the life of the estate.

We are very happy to share a piece of the history of Lynch-Bages, in collaboration with Sotheby's, with this collection of vintages that was made by four generations of Cazes. Drinking wines such as these sets your mind on a journey back in time, with bottles like Aladdin's lamp: pulling the cork frees the genie from its bottle and calls forth players from a forgotten world.

We hope they will bring a lot of joy to all the fine wine lovers who will have the pleasure to drink them!

Jean-Charles Cazes, Director, Château Lynch-Bages & Domaines Jean-Michel Cazes



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CHÂTEAU LYNCH-BAGES
THE MODERN ERA

1990 - 2020

LYING IN OCTAVIAN, WILTSHIRE
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BORDEAUX RED

Château Lynch-Bages 1990

Pauillac, 5ème Cru Classé

Lot 1-3: Recorked in 2011. Excellent levels & appearance, Lot 4-5: Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance

In 2021, with Easter lamb. Velvety and soft, full and totally satisfying. Very Pauillac and cedary, with silky black fruit and perfectly poised balance. Really enjoyable. Serena Sutcliffe, MW
WA 99

- ◆ 1 6 bts (owc)
 - per lot: £1,400-2,000
 - per lot: \$1,800-2,600
 - per lot: €1,600-2,400
- ◆ 2 12 bts (owc)
- ◆ 3 12 bts (owc)
 - per lot: £2,800-4,000
 - per lot: \$3,500-5,000
 - per lot: €3,200-4,800
- ◆ 4 3 d.mags - 3 litres (owc)
 - per lot: £3,500-4,800
 - per lot: \$4,500-6,000
 - per lot: €4,200-5,500
- ◆ 5 1 jero - 5 litres (owc)
 - per lot: £1,900-2,800
 - per lot: \$2,400-3,500
 - per lot: €2,200-3,200



LOTS 1, 5, 21, 33, 35, 40, 68

Château Lynch-Bages 1991*Pauillac, 5ème Cru Classé**Red wax seal, vintage stamped on lip. Excellent levels & appearance*

Deep, inky spiciness, typical of the year. One sinks into its vanillin depths. Lovely opulence and glycerol. Is this now the best 1991?

Serena Sutcliffe, MW

- ◆ 6 3 d.mags - 3 litres (owc)
 - per lot: £950-1,300
 - per lot: \$1,200-1,700
 - per lot: €1,100-1,500

Château Lynch-Bages 1992*Pauillac, 5ème Cru Classé**Recorked in 2007. Red wax seal, vintage stamped on lip. Excellent levels & appearance*

- ◆ 7 3 d.mags - 3 litres (owc)
 - per lot: £950-1,300
 - per lot: \$1,200-1,700
 - per lot: €1,100-1,500

Château Lynch-Bages 1994*Pauillac, 5ème Cru Classé**Excellent levels & appearance*

Slightly tea-leaf nose. Mature blackberries taste with a coffee finish. Drink now.

Serena Sutcliffe, MW

- ◆ 8 12 bts (owc)
 - per lot: £750-1,100
 - per lot: \$1,000-1,400
 - per lot: €900-1,300

Château Lynch-Bages 1995*Pauillac, 5ème Cru Classé**Lot 9-14: Excellent levels & appearance*

In 2019, there is the touch of Merlot blackberries that one often sees in this vintage, as against the 1996 with its strong Cabernet Sauvignon definition.

Very full in the mouth, with fruity depth and soft tannins. Serena Sutcliffe, MW

- ◆ 9 6 bts (owc)
- ◆ 10 6 bts (owc)
- ◆ 11 6 bts (owc)
- ◆ 12 6 bts (owc)
- ◆ 13 6 bts (owc)
 - per lot: £600-1,000
 - per lot: \$800-1,300
 - per lot: €720-1,200
- ◆ 14 12 bts (owc)
 - per lot: £1,200-2,000
 - per lot: \$1,600-2,600
 - per lot: €1,400-2,400

Château Lynch-Bages 1996*Pauillac, 5ème Cru Classé**Lot 15-20: Excellent levels & appearance, Lot 21: Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance*

In 2020, an intense, aromatic, great Cabernet Sauvignon nose. Beautiful richness on the palate, with a thick texture and opulence, hugely welcoming and velvety. Super wine and so faithful to its terroir. Serena Sutcliffe, MW

WA 93

- ◆ 15 6 bts (owc)
- ◆ 16 6 bts (owc)
- ◆ 17 6 bts (owc)
- ◆ 18 6 bts (owc)
 - per lot: £600-850
 - per lot: \$800-1,100
 - per lot: €720-1,000
- ◆ 19 12 bts (owc)
- ◆ 20 12 bts (owc)
 - per lot: £1,200-1,700
 - per lot: \$1,600-2,200
 - per lot: €1,400-2,000
- ◆ 21 1 d.mag - 3 litres (owc)
 - per lot: £600-850
 - per lot: \$800-1,100
 - per lot: €720-1,000

Château Lynch-Bages 1998*Pauillac, 5ème Cru Classé**Lot 22-23: Recorked in 2014. Excellent levels & appearance*

Great cedary, textbook, Pauillac nose. Nostalgic Bordeaux classed growth bouquet. Meaty. More acidity than '89 and '90. Cedarwood and leather taste. Serena Sutcliffe, MW

- ◆ 22 6 bts (owc)
 - per lot: £450-750
 - per lot: \$600-1,000
 - per lot: €520-900
- ◆ 23 12 bts (owc)
 - per lot: £900-1,500
 - per lot: \$1,200-2,000
 - per lot: €1,050-1,800

Château Lynch-Bages 1999*Pauillac, 5ème Cru Classé**Lot 24-25: Excellent levels & appearance*

Lovely "plump", cassis nose. Sturdy and meaty on the palate. Serena Sutcliffe, MW

WA 90

- ◆ 24 6 bts (owc)
 - per lot: £450-700
 - per lot: \$600-900
 - per lot: €520-820
- ◆ 25 12 bts (owc)
 - per lot: £900-1,500
 - per lot: \$1,200-2,000
 - per lot: €1,050-1,800

Château Lynch-Bages 2000*Pauillac, 5ème Cru Classé*

Lot 26-28: Excellent levels & appearance, Lot 29-31: Recorked in 2020. Excellent levels & appearance, Lot 32: Excellent levels & appearance, Lot 33-34: Recorked in 2020. Excellent levels & appearance, Lot 35: Limited edition release in 2021, hand-signed by Jean-Michel Cazes. Bottle number 1. Excellent levels and appearance, Lot 36: Limited edition release in 2021, hand-signed by Jean-Michel Cazes. Bottle numbers 8, 88 & 888. Excellent levels and appearance, Lot 37: Limited edition release in 2021, hand-signed by Jean-Michel Cazes. Bottle numbers 10, 100 & 1000. Excellent levels and appearance, Lot 38: Limited edition release in 2021, hand-signed by Jean-Michel Cazes. Bottle numbers 2, 22 & 222. Excellent levels and appearance, Lot 39: Limited edition release in 2021, hand-signed by Jean-Michel Cazes. Bottle numbers 6, 66 & 666. Excellent levels and appearance, Lot 40-41: Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 42: Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 43: Label hand-signed by Jean-Michel & Jean-Charles Cazes. Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance.

Lovely blackcurrants and cedarwood on the nose. Good flavours and body. Has really "plumped up" over the last few years. Serena Sutcliffe, MW WA 97

- ◆ 26 24 hfbts (owc)
- ◆ 27 24 hfbts (owc)

per lot: £2,200-3,200
 per lot: \$2,800-4,200
 per lot: €2,600-3,800

- ◆ 28 6 bts (owc)
- ◆ 29 6 bts (owc)
- ◆ 30 6 bts (owc)
- ◆ 31 6 bts (owc)
- ◆ 32 6 bts (owc)

per lot: £1,100-1,600
 per lot: \$1,400-2,000
 per lot: €1,300-1,900

- ◆ 33 6 mags (owc)
- ◆ 34 6 mags (owc)

per lot: £2,200-3,200
 per lot: \$2,800-4,200
 per lot: €2,600-3,800

- ◆ 35 1 d.mag - 3 litres (owc)

per lot: £850-1,300
 per lot: \$1,100-1,700
 per lot: €1,000-1,500

- ◆ 36 3 d.mag - 3 litres (3 owc)
- ◆ 37 3 d.mag - 3 litres (3 owc)
- ◆ 38 3 d.mag - 3 litres (3 owc)
- ◆ 39 3 d.mag - 3 litres (3 owc)

per lot: £2,600-3,800
 per lot: \$3,200-5,000
 per lot: €3,000-4,500

- ◆ 40 1 jero - 5 litres (owc)
- ◆ 41 1 jero - 5 litres (owc)

per lot: £1,200-1,700
 per lot: \$1,600-2,200
 per lot: €1,400-2,000

- ◆ 42 1 imperial - 6 litres (owc)

per lot: £1,500-2,400
 per lot: \$2,000-3,200
 per lot: €1,800-2,800

- ◆ 43 1 nebuchadnezzar - 15 litres (owc)

per lot: £3,800-6,000
 per lot: \$5,000-8,000
 per lot: €4,500-7,200

Château Lynch-Bages 2001*Pauillac, 5ème Cru Classé**Lot 44-45: Excellent levels & appearance*

In 2021, a wonderful wave of hawthorn flower assails you from the outset. Youthfully crisp and appley on the palate, followed by peaches and cream coming in strongly. Satiny in texture and pure Pol in character. Serena Sutcliffe, MW

- ◆ 44 6 bts (owc)

per lot: £420-600
 per lot: \$550-800
 per lot: €500-720

- ◆ 45 12 bts (owc)

per lot: £850-1,200
 per lot: \$1,100-1,600
 per lot: €1,000-1,400

Château Lynch-Bages 2003*Pauillac, 5ème Cru Classé**Lot 46-47: Excellent levels & appearance*

A wonderful intoxicating, exciting nose. It jumps out of the glass at you. "Enivrant". Black wine gums, married to great wood. Coffee beans and cassis. Amazing. Pure exuberance. Serena Sutcliffe, MW WA 94

- ◆ 46 6 bts (owc)

per lot: £500-850
 per lot: \$650-1,100
 per lot: €600-1,000

- ◆ 47 6 mags (owc)

per lot: £1,000-1,900
 per lot: \$1,300-2,400
 per lot: €1,200-2,200

Château Lynch-Bages 2004*Pauillac, 5ème Cru Classé**Lot 48-49: Excellent levels & appearance*

From Imperial in 2012, real breed and scent on the nose. Fine-textured and fruity and very appealing. Serena Sutcliffe, MW

- ◆ 48 6 mags (owc)
- ◆ 49 6 mags (owc)

per lot: £850-1,400
 per lot: \$1,100-1,800
 per lot: €1,000-1,600

Château Lynch-Bages 2005

Pauillac, 5ème Cru Classé

Lot 50-53: Recorked in 2019. Excellent levels & appearance, Lot 54-58: Recorked in 2019, Excellent levels & appearance, Lot 59-63: Recorked in 2015, Excellent levels & appearance, Lot 64-65: Recorked in 2015. Excellent levels & appearance, Lot 66-69: Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 70: Bottles recorked in 2019. Excellent levels & appearance, Lot 71-72: Bottles and magnums recorked in 2019 and 2015 respectively. Excellent levels & appearance, Lot 73-74: Magnums recorked in 2015. Double magnums with red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 75-76: Magnums recorked in 2015. Double magnums with red wax seal, vintage stamped on lip. Excellent levels & appearance

In 2019, a big blackberry and spice nose. On the palate, stunning health and impact. This is tremendous wine, so complete and with such freshness. It has the perfect composition to last for decades, but it is already a total pleasure to drink if one cannot wait! Serena Sutcliffe, MW
WA 92

- ◆ 50 12 bts (2 owc)
- ◆ 51 12 bts (2 owc)
- ◆ 52 12 bts (2 owc)
- ◆ 53 12 bts (2 owc)

per lot: £1,300-2,000
per lot: \$1,700-2,600
per lot: €1,500-2,400

- ◆ 54 12 bts (owc)
- ◆ 55 12 bts (owc)
- ◆ 56 12 bts (owc)
- ◆ 57 12 bts (owc)
- ◆ 58 12 bts (owc)

per lot: £1,300-2,000
per lot: \$1,700-2,400
per lot: €1,500-2,200

- ◆ 59 6 mags (owc)
- ◆ 60 6 mags (owc)
- ◆ 61 6 mags (owc)
- ◆ 62 6 mags (owc)
- ◆ 63 6 mags (owc)

per lot: £1,300-2,000
per lot: \$1,700-2,400
per lot: €1,500-2,200

- ◆ 64 12 mags (2 owc)
- ◆ 65 12 mags (2 owc)

per lot: £2,600-4,000
per lot: \$3,200-5,000
per lot: €3,000-4,800

- ◆ 66 1 jero - 5 litres (owc)
- ◆ 67 1 jero - 5 litres (owc)

per lot: £700-950
per lot: \$900-1,200
per lot: €820-1,100

- ◆ 68 1 imperial - 6 litres (owc)

per lot: £850-1,300
per lot: \$1,100-1,700
per lot: €1,000-1,500

- ◆ 69 1 nebuchadnezzar - 15 litres (owc)

per lot: £2,200-3,500
per lot: \$2,800-4,500
per lot: €2,600-4,200

- ◆ 70 12 bts and 24 hfbts (2 owc)

per lot: £2,600-4,000
per lot: \$3,200-5,000
per lot: €3,000-4,800

- ◆ 71 6 bts and 6 mags and 24 hfbts (3 owc)

per lot: £3,200-5,000
per lot: \$4,200-6,500
per lot: €3,800-6,000

- ◆ 72 12 mags and 12 bts and 48 hfbts (5 owc)

per lot: £6,500-9,500
per lot: \$8,500-12,000
per lot: €7,800-11,000

- ◆ 73 3 mags and 3 d.mags - 3 litres (2 owc)

- ◆ 74 3 mags and 3 d.mags - 3 litres (2 owc)

per lot: £1,900-3,000
per lot: \$2,400-4,000
per lot: €2,200-3,500

- ◆ 75 3 d.mags - 3 litres and 12 mags (3 owc)

- ◆ 76 3 d.mags - 3 litres and 12 mags (3 owc)

per lot: £3,800-5,500
per lot: \$5,000-7,000
per lot: €4,500-6,500

Château Lynch-Bages 2006

Pauillac, 5ème Cru Classé

Lot 77-78: Recorked in 2014, Lot 79-80: Bottles recorked in 2014, Lot 81: Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 82: Red wax seal, vintage stamped on lip. Excellent levels & appearance

In 2020, a youthful colour leads to a fresh, sappy nose, with up-front fruit. On the palate, classic Cabernet Sauvignon/Pauillac profile and already highly drinkable. Serena Sutcliffe, MW
WA 93

- ◆ 77 12 bts (owc)
- ◆ 78 12 bts (owc)

per lot: £850-1,200
per lot: \$1,100-1,600
per lot: €1,000-1,400

- ◆ 79 6 mags and 6 bts (2 owc)
- ◆ 80 6 mags and 6 bts (2 owc)

per lot: £1,300-1,800
per lot: \$1,700-2,400
per lot: €1,500-2,000

- ◆ 81 1 jero - 5 litres and 3 d.mags - 3 litres (2 owc)

per lot: £1,400-1,900
per lot: \$1,800-2,400
per lot: €1,600-2,200

- ◆ 82 1 jero - 5 litres (owc)

per lot: £480-700
per lot: \$600-900
per lot: €550-820

Château Lynch-Bages 2007

Pauillac, 5ème Cru Classé

Lot 84: Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 85: Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 86-87: Red wax seal, vintage stamped on lip. Excellent levels & appearance

- ◆ 83 6 mags (owc)

per lot: £750-1,100
per lot: \$1,000-1,400
per lot: €900-1,300

- ◆ 84 1 jero - 5 litres (owc)

per lot: £420-650
per lot: \$550-850
per lot: €500-780

- ◆ 85 3 jero - 5 litres (3 owc)

per lot: £1,300-1,900
per lot: \$1,700-2,400
per lot: €1,500-2,200

- ◆ 86 1 imperial - 6 litres (owc)

per lot: £500-750
per lot: \$650-1,000
per lot: €600-900

- ◆ 87 1 nebuchadnezzar - 15 litres (owc)

per lot: £1,300-1,900
per lot: \$1,700-2,400
per lot: €1,500-2,200

Château Lynch-Bages 2008*Pauillac, 5ème Cru Classé**Lot 92: Red wax seal, vintage stamped on lip.**Excellent levels & appearance*In 2012, rich undergrowth on the nose. Attack and fresh acidity on the palate. Serena Sutcliffe, MW
WA 93

- ◆ 88 12 bts (owc) per lot: £850-1,200
- ◆ 89 12 bts (owc) per lot: \$1,100-1,600
per lot: €1,000-1,400
- ◆ 90 6 bts and 3 mags (2 owc) per lot: £850-1,200
per lot: \$1,100-1,600
per lot: €1,000-1,400
- ◆ 91 6 bts and 3 d.mags - 3 litres
and 3 mags (3 owc) per lot: £1,700-2,400
per lot: \$2,200-3,200
per lot: €2,000-2,800
- ◆ 92 1 jero - 5 litres (owc) per lot: £480-700
per lot: \$600-900
per lot: €550-820
- ◆ 93 1 jero - 5 litres and 1 imperial -
6 litres (2 owc) per lot: £1,000-1,600
per lot: \$1,300-2,000
per lot: €1,200-1,900

Château Lynch-Bages 2009*Pauillac, 5ème Cru Classé*A real blackcurrant leaves nose. Very good structure and acidity balance, all indicating that it is a keeper. In 2013, a classic cassis nose. Super-opulent with perfect power underneath. A huge success. Serena Sutcliffe, MW
WA 98

- ◆ 94 12 bts (2 owc)
- ◆ 95 12 bts (2 owc)
- ◆ 96 12 bts (owc)
- ◆ 97 12 bts (owc)
- ◆ 98 12 bts (owc)
- ◆ 99 12 bts (owc)
- ◆ 100 12 bts (owc)
- ◆ 101 12 bts (owc) per lot: £1,300-1,900
per lot: \$1,700-2,400
per lot: €1,500-2,200
- ◆ 102 6 mags (owc)
- ◆ 103 6 mags (owc)
- ◆ 104 6 mags (owc)
- ◆ 105 6 mags (owc)
- ◆ 106 6 mags (owc)
- ◆ 107 6 mags (owc) per lot: £1,300-1,900
per lot: \$1,700-2,400
per lot: €1,500-2,200
- ◆ 108 3 d.mags - 3 litres (owc)
- ◆ 109 3 d.mags - 3 litres (owc) per lot: £1,300-1,900
per lot: \$1,700-2,400
per lot: €1,500-2,200
- ◆ 110 3 jero - 5 litres (3 owc) per lot: £2,200-3,000
per lot: \$2,800-4,000
per lot: €2,600-3,500
- ◆ 111 1 salmanazar - 9 litres (owc)
- ◆ 112 1 salmanazar - 9 litres (owc) per lot: £1,300-2,000
per lot: \$1,700-2,600
per lot: €1,500-2,400
- ◆ 113 12 bts and 24 hfbts (2 owc) per lot: £2,600-3,800
per lot: \$3,200-5,000
per lot: €3,000-4,500
- ◆ 114 3 mags and 3 d.mags - 3 litres (2 owc) per lot: £2,000-3,000
per lot: \$2,600-4,000
per lot: €2,400-3,500
- ◆ 115 1 jero - 5 litres and 6 mags (2 owc) per lot: £2,000-3,000
per lot: \$2,600-4,000
per lot: €2,400-3,500



**Château Lynch-Bages Special 2000s
Assortment Case**

Pauillac, 5ème Cru Classé

*Special 2000s assortment case, each bottle hand-
signed by Jean-Michel & Jean-Charles Cazes.*

Excellent levels & appearance

2000 (1 bt)

2003 (1 bt)

2005 (1 bt)

2006 (1 bt)

2008 (1 bt)

2009 (1 bt)

◆ 116 6 bts (owc)

per lot: £650-950
per lot: \$850-1,200
per lot: €780-1,100

**Château Lynch-Bages Special 2000s
Assortment Case**

Pauillac, 5ème Cru Classé

*Special 2000s assortment case, each bottle hand-
signed by Jean-Michel & Jean-Charles Cazes.*

Excellent levels & appearance

2000 (1 bt)

2003 (1 bt)

2005 (1 bt)

2006 (1 bt)

2008 (1 bt)

2009 (1 bt)

◆ 117 6 bts (owc)

per lot: £650-950
per lot: \$850-1,200
per lot: €780-1,100



LOTS 116, 277

Château Lynch-Bages Special 2000s Magnum

Pauillac, 5ème Cru Classé

Special 2000s magnum vertical, each label hand-signed by Jean-Michael & Jean-Charles Cazes.

Excellent levels & appearance. 2000 magnum recorked 2020, 2005 magnum recorked

2000 (1 mag) 2015

2003 (1 mag)

2004 (1 mag)

2005 (1 mag)

2006 (1 mag)

2007 (1 mag)

2008 (1 mag)

2009 (1 mag)

◆ 118 8 mags (8 owc)

per lot: £1,500-2,200

per lot: \$2,000-2,800

per lot: €1,800-2,600

Château Lynch-Bages Special 2000s Double Magnum

Pauillac, 5ème Cru Classé

Special 2000s double magnum vertical, each label hand-signed by Jean-Michel & Jean-Charles Cazes.

Red wax capsule with vintage stamped on lip.

Excellent levels & appearance

2000 (1 dm)

2005 (1 dm)

2006 (1 dm)

2007 (1 dm)

2008 (1 dm)

2009 (1 dm)

◆ 119 6 d.mag - 3 litres (6 owc)

per lot: £2,600-3,800

per lot: \$3,200-5,000

per lot: €3,000-4,500

Château Lynch-Bages Special 2000s Jeroboam

Pauillac, 5ème Cru Classé

Special 2000s jeroboam vertical, each label hand-signed by Jean-Michel & Jean-Charles Cazes. Red wax seal with vintage stamped on lip.

Excellent levels & appearance.

2000 (1 jm50)

2005 (1 jm50)

2006 (1 jm50)

2007 (1 jm50)

2008 (1 jm50)

2009 (1 jm50)

◆ 120 6 jero - 5 litres (6 owc)

per lot: £4,200-6,000

per lot: \$5,500-8,000

per lot: €5,000-7,200



**Château Lynch-Bages Special 2000s
Nebuchadnezzar**

Pauillac, 5ème Cru Classé

Special 2000s Nebuchadnezzar vertical, each label hand-signed by Jean-Michel & Jean-Charles Cazes. Red wax seal with vintage stamped on lip. Excellent levels & appearance. 2000 Nebu recorked in 2008.

2000 (1 nebr)

2005 (1 nebr)

2006 (1 nebr)

2007 (1 nebr)

2008 (1 nebr)

2009 (1 nebr)

◆ 121 6 nebuchadnezzar - 15 litres (6 owc)

per lot: £12,000-18,000

per lot: \$16,000-24,000

per lot: €14,000-20,000

**Château Lynch-Bages Special 2000s
Nebuchadnezzar**

Pauillac, 5ème Cru Classé

Special 2000s Nebuchadnezzar vertical, each label hand-signed by Jean-Michel & Jean-Charles Cazes. Red wax seal with vintage stamped on lip. Excellent levels & appearance. 2000 Nebu recorked in 2008.

2000 (1 nebr)

2005 (1 nebr)

2006 (1 nebr)

2007 (1 nebr)

2008 (1 nebr)

2009 (1 nebr)

◆ 122 6 nebuchadnezzar - 15 litres (6 owc)

per lot: £12,000-18,000

per lot: \$16,000-24,000

per lot: €14,000-20,000



LOT 122

Château Lynch-Bages 2010

Pauillac, 5ème Cru Classé

79% Cabernet Sauvignon, 18% Merlot, 2% Cabernet Franc, 1% Petit Verdot. In 2014, a fabulous cassis nose - sumptuous Lynch Bages. Spicy too. Absolutely mouth-coating. Huge glycerol covers the tannin. A humdinger of a wine. Serena Sutcliffe, MW
WA 96

- ◆ 123 12 bts (2 owc)
- ◆ 124 12 bts (2 owc)
- ◆ 125 12 bts (owc)
- ◆ 126 12 bts (owc)
- ◆ 127 12 bts (owc)
- ◆ 128 12 bts (owc)
- ◆ 129 12 bts (owc)
- ◆ 130 12 bts (owc)

per lot: £1,300-1,900
per lot: \$1,700-2,400
per lot: €1,500-2,200

- ◆ 131 6 mags (owc)
- ◆ 132 6 mags (owc)
- ◆ 133 6 mags (owc)
- ◆ 134 6 mags (owc)
- ◆ 135 6 mags (owc)

per lot: £1,300-1,900
per lot: \$1,700-2,400
per lot: €1,500-2,200

- ◆ 136 1 jero - 5 litres (owc)

per lot: £700-950
per lot: \$900-1,200
per lot: €820-1,100

- ◆ 137 3 jero - 5 litres (3 owc)

per lot: £2,200-2,800
per lot: \$2,800-3,500
per lot: €2,600-3,200

- ◆ 138 1 imperial - 6 litres (owc)

per lot: £850-1,100
per lot: \$1,100-1,400
per lot: €1,000-1,300

- ◆ 139 3 imperial - 6 litres (3 owc)

per lot: £2,600-3,500
per lot: \$3,200-4,500
per lot: €3,000-4,200

- ◆ 140 1 salmanazar - 9 litres (owc)

per lot: £1,300-1,800
per lot: \$1,700-2,400
per lot: €1,500-2,000

- ◆ 141 1 nebuchadnezzar - 15 litres (owc)

per lot: £2,200-2,800
per lot: \$2,800-3,500
per lot: €2,600-3,200

- ◆ 142 24 hfbts and 12 bts (2 owc)

- ◆ 143 24 hfbts and 12 bts (2 owc)

per lot: £2,600-3,800
per lot: \$3,200-5,000
per lot: €3,000-4,500

- ◆ 144 24 hfbts and 12 bts and 3 d.mags - 3 litres and 6 mags (4 owc)

per lot: £5,000-7,000
per lot: \$6,500-9,000
per lot: €6,000-8,200

- ◆ 145 12 bts and 24 hfbts and 6 mags and 3 d.mags - 3 litres (4 owc)

per lot: £5,000-7,000
per lot: \$6,500-9,000
per lot: €6,000-8,200

- ◆ 146 6 mags and 12 bts (2 owc)

per lot: £2,600-3,800
per lot: \$3,200-5,000
per lot: €3,000-4,500

- ◆ 147 3 d.mags - 3 litres and 6 mags and 12 bts (3 owc)

per lot: £3,800-5,000
per lot: \$5,000-6,500
per lot: €4,500-6,000

- ◆ 148 1 imperial - 6 litres and 1 salmanazar - 9 litres (2 owc)

per lot: £2,200-2,800
per lot: \$2,800-3,500
per lot: €2,600-3,200

- ◆ 149 1 nebuchadnezzar - 15 litres and 1 salmanazar - 9 litres and 1 imperial - 6 litres (3 owc)

per lot: £4,000-5,500
per lot: \$5,000-7,000
per lot: €4,800-6,500



LOTS 136, 142, 148, 190, 192, 239, 308

Château Lynch-Bages 2011*Pauillac, 5ème Cru Classé*

72% Cabernet Sauvignon, 23% Merlot, 3% Cabernet Franc, 2% Petit Verdot. This has a big scent and a lovely sweet taste. Immensely appealing and juicy on the palate. Very well made and satisfying. Serena Sutcliffe, MW

WA 90

- ◆ 150 3 d.mags - 3 litres and 6 bts and 6 mags (3 owc)
per lot: £1,700-2,400
per lot: \$2,200-3,200
per lot: €2,000-2,800
- ◆ 151 6 mags and 3 d.mags - 3 litres and 6 bts (3 owc)
per lot: £1,700-2,400
per lot: \$2,200-3,200
per lot: €2,000-2,800
- ◆ 152 1 salmanazar - 9 litres and 6 mags and 1 jero - 5 litres and 3 d.mags - 3 litres and 12 bts (5 owc)
- ◆ 153 1 salmanazar - 9 litres and 6 mags and 1 jero - 5 litres and 3 d.mags - 3 litres and 12 bts (5 owc)
per lot: £3,200-4,500
per lot: \$4,200-6,000
per lot: €3,800-5,200
- ◆ 154 1 salmanazar - 9 litres (owc)
per lot: £700-1,000
per lot: \$900-1,300
per lot: €820-1,200
- ◆ 155 3 salmanazar - 9 litres (3 owc)
per lot: £2,200-3,200
per lot: \$2,800-4,200
per lot: €2,600-3,800
- ◆ 156 1 nebuchadnezzar - 15 litres (owc)
- ◆ 157 1 nebuchadnezzar - 15 litres (owc)
per lot: £1,200-1,800
per lot: \$1,600-2,400
per lot: €1,400-2,000

Château Lynch-Bages 2012*Pauillac, 5ème Cru Classé*

71% Cabernet Sauvignon, 26% Merlot, 2% Cabernet Franc, 1% Petit Verdot. 75% new oak. There is lots of big blackberry and blueberry fruit here with excellent structure resulting in a very luscious wine and a very successful Lynch Bages.

In 2014, this is splendid, in real Pauillac fashion, covering the entire palate. Serena Sutcliffe, MW

- ◆ 158 3 d.mags - 3 litres and 6 mags and 12 bts (3 owc)
per lot: £2,200-2,800
per lot: \$2,800-3,500
per lot: €2,600-3,200
- ◆ 159 3 jero - 5 litres (3 owc)
per lot: £1,200-1,700
per lot: \$1,600-2,200
per lot: €1,400-2,000
- ◆ 160 1 salmanazar - 9 litres and 1 jero - 5 litres (2 owc)
per lot: £1,200-1,700
per lot: \$1,600-2,200
per lot: €1,400-2,000
- ◆ 161 1 salmanazar - 9 litres (owc)
per lot: £750-1,100
per lot: \$1,000-1,400
per lot: €900-1,300

Château Lynch-Bages*Pauillac, 5ème Cru Classé***2012** (1 nebr)**2013** (1 jm50)

- ◆ 162 1 jero - 5 litres and 1 nebuchadnezzar - 15 litres (2 owc)
per lot: £1,500-2,000
per lot: \$2,000-2,600
per lot: €1,800-2,400

Château Lynch-Bages 2014*Pauillac, 5ème Cru Classé*

69% Cabernet Sauvignon, 26% Merlot, 3% Cabernet Franc, 2% Petit Verdot. In 2018, a very scented, 'together' bouquet, full of cassis and charm. Totally mouth-filling, with mega black fruit and sweetness. A winner on every front.

Serena Sutcliffe, MW

- ◆ 163 24 hfbts and 12 bts and 3 d.mags - 3 litres and 1 jero - 5 litres (4 owc)
per lot: £2,600-3,200
per lot: \$3,200-4,200
per lot: €3,000-3,800
- ◆ 164 12 mags (2 owc)
per lot: £1,400-1,900
per lot: \$1,800-2,400
per lot: €1,600-2,200
- ◆ 165 1 jero - 5 litres and 6 mags and 3 d.mags - 3 litres (3 owc)
per lot: £1,800-2,400
per lot: \$2,400-3,200
per lot: €2,000-2,800
- ◆ 166 3 jero - 5 litres (3 owc)
per lot: £1,300-1,800
per lot: \$1,700-2,400
per lot: €1,500-2,000
- ◆ 167 12 bts (owc)
- ◆ 168 12 bts (owc)
- ◆ 169 12 bts (owc)
- ◆ 170 12 bts (owc)
- ◆ 171 12 bts (owc)
- ◆ 172 12 bts (owc)
- ◆ 173 12 bts (owc)
- ◆ 174 12 bts (owc)
- ◆ 175 12 bts (owc)
- ◆ 176 12 bts (owc)

per lot: £850-1,200
per lot: \$1,100-1,600
per lot: €1,000-1,400

- ◆ 177 6 mags (owc)
- ◆ 178 6 mags (owc)
- ◆ 179 6 mags (owc)
- ◆ 180 6 mags (owc)
- ◆ 181 6 mags (owc)
- ◆ 182 6 mags (owc)
- ◆ 183 6 mags (owc)
- ◆ 184 6 mags (owc)
- ◆ 185 6 mags (owc)
- ◆ 186 6 mags (owc)

per lot: £850-1,200
per lot: \$1,100-1,600
per lot: €1,000-1,400

- ◆ 187 3 d.mags - 3 litres (owc)
per lot: £850-1,200
per lot: \$1,100-1,600
per lot: €1,000-1,400

- ◆ 188 1 jero - 5 litres (owc)
per lot: £480-700
per lot: \$600-900
per lot: €550-820

- ◆ 189 3 jero - 5 litres (3 owc)
per lot: £1,500-2,000
per lot: \$2,000-2,600
per lot: €1,800-2,400

- ◆ 190 1 imperial - 6 litres (owc)
per lot: £550-800
per lot: \$700-1,000
per lot: €650-950

- ◆ 191 1 salmanazar - 9 litres (owc)
per lot: £850-1,200
per lot: \$1,100-1,600
per lot: €1,000-1,400

- ◆ 192 1 nebuchadnezzar - 15 litres and 1 salmanazar - 9 litres and 1 imperial - 6 litres (3 owc)
per lot: £2,800-4,000
per lot: \$3,500-5,000
per lot: €3,200-4,800



Château Lynch-Bages 2016*Pauillac, 5ème Cru Classé*

Cabernet Sauvignon 75%, Merlot 19%, Cabernet Franc 4%, Petit Verdot 2%. In 2021, this has real class on the nose, impressive and imposing Pauillac. Great, flavoury richness on the palate, with deep black fruit, glycerol and succulence. Ace Lynch Bages. Serena Sutcliffe, MW

- ◆ 193 12 bts (owc)
 - ◆ 194 12 bts (owc)
 - ◆ 195 12 bts (owc)
 - ◆ 196 12 bts (owc)
 - ◆ 197 12 bts (owc)
 - ◆ 198 12 bts (owc)
 - ◆ 199 12 bts (owc)
 - ◆ 200 12 bts (owc)
 - ◆ 201 12 bts (owc)
 - ◆ 202 12 bts (owc)
- per lot: £950-1,300
per lot: \$1,200-1,700
per lot: €1,100-1,500
- ◆ 203 6 mags (owc)
 - ◆ 204 6 mags (owc)
 - ◆ 205 6 mags (owc)
 - ◆ 206 6 mags (owc)
 - ◆ 207 6 mags (owc)
 - ◆ 208 6 mags (owc)
 - ◆ 209 6 mags (owc)
 - ◆ 210 6 mags (owc)
 - ◆ 211 6 mags (owc)
 - ◆ 212 6 mags (owc)
- per lot: £950-1,300
per lot: \$1,200-1,700
per lot: €1,100-1,500
- ◆ 213 3 d.mags - 3 litres (owc)
- per lot: £950-1,300
per lot: \$1,200-1,700
per lot: €1,100-1,500

- ◆ 214 1 jero - 5 litres (owc)
- per lot: £550-800
per lot: \$700-1,000
per lot: €650-950
- ◆ 215 3 jero - 5 litres (3 owc)
- per lot: £1,700-2,200
per lot: \$2,200-2,800
per lot: €2,000-2,600
- ◆ 216 1 imperial - 6 litres (owc)
- per lot: £650-950
per lot: \$850-1,200
per lot: €780-1,100
- ◆ 217 1 salmanazar - 9 litres (owc)
- per lot: £950-1,300
per lot: \$1,200-1,700
per lot: €1,100-1,500
- ◆ 218 1 nebuchadnezzar -
15 litres and 1 salmanazar -
9 litres and 1 imperial -
6 litres (3 owc)
- per lot: £3,200-4,500
per lot: \$4,200-6,000
per lot: €3,800-5,200

Château Lynch-Bages 2018*Pauillac, 5ème Cru Classé*

72% Cabernet Sauvignon, 19% Merlot, 6% Cabernet Franc, 3% Petit Verdot. In 2020, a deep cassis nose, rich and opulent. Explodes on to the palate with blackcurrant power and glossy tannins. A real keeper, with endless flavour at the end promising a massively rewarding future. Serena Sutcliffe, MW

- ◆ 219 12 bts (owc)
 - ◆ 220 12 bts (owc)
 - ◆ 221 12 bts (owc)
 - ◆ 222 12 bts (owc)
 - ◆ 223 12 bts (owc)
- per lot: £800-1,100
per lot: \$1,000-1,400
per lot: €950-1,300
- ◆ 224 6 mags (owc)
 - ◆ 225 6 mags (owc)
 - ◆ 226 6 mags (owc)
 - ◆ 227 6 mags (owc)
 - ◆ 228 6 mags (owc)
- per lot: £800-1,100
per lot: \$1,000-1,400
per lot: €950-1,300

Château Lynch-Bages 2019*Pauillac, 5ème Cru Classé*

- ◆ 229 12 bts (owc)
 - ◆ 230 12 bts (owc)
 - ◆ 231 12 bts (owc)
 - ◆ 232 12 bts (owc)
 - ◆ 233 12 bts (owc)
- per lot: £800-1,100
per lot: \$1,000-1,400
per lot: €950-1,300
- ◆ 234 6 mags (owc)
 - ◆ 235 6 mags (owc)
 - ◆ 236 6 mags (owc)
 - ◆ 237 6 mags (owc)
 - ◆ 238 6 mags (owc)
- per lot: £800-1,100
per lot: \$1,000-1,400
per lot: €950-1,300

Chateau Lynch-Bages Nebuchadnezzar vertical*Pauillac, 5ème Cru Classé*

2015 (1 nebr) 2015, 2016 and 2019
Nebuchadnezzar vertical

2016 (1 nebr)**2019** (1 nebr)

- ◆ 239 3 nebuchadnezzar - 15 litres (3 owc)
- per lot: £4,500-6,500
per lot: \$6,000-8,500
per lot: €5,200-7,800

Chateau Lynch-Bages 21st Century Great Vintages Vertical*Pauillac, 5ème Cru Classé*

21st Century Great Vintages Vertical, containing 6 bottles each 2000, 2009, 2010, 2015, 2016. 2000 bottles recorked in 2020

2000 (6 bts)**2009** (6 bts)**2010** (6 bts)**2015** (6 bts)**2016** (6 bts)

- ◆ 240 30 bts (5 owc)
- per lot: £3,200-4,500
per lot: \$4,200-6,000
per lot: €3,800-5,200
- ◆ 241 30 bts (5 owc)
- per lot: £3,200-4,500
per lot: \$4,200-6,000
per lot: €3,800-5,200

"The new winery at Lynch-Bages must be one of the most incredible feats of viticultural engineering that the wine world has seen in the last two centuries. This cathedral of wine is a testament to science and nature, history and progress, and most of all to the forethought of one of Bordeaux's great winemaking families, the Cazes, and the amazing skill of Didi Pei in executing their vision. The incredible, profound space has an almost holy feel; from inside and out one can truly sense the ingenious way in which things normally considered opposed (technology and nature, science and art, light and dark) have been perfectly synergized and intertwined, working symbiotically to create an environment that defies their separation and delivers results that truly set a new benchmark in Bordeaux. An incredible feat of architectural engineering, the entire space is naturally cooled and self-regulating at a perfect temperature, something which Jean-Charles tells me, from an energy-consumption and sustainability point of view, was incredibly important to the family. What really strikes you, standing amongst the vats in this ingenious temple of stainless steel, glass and concrete, is the incredible quiet; a space that is simultaneously so peaceful and exciting. Absolutely everything has been considered here, and history has been very cleverly preserved at great expense, with the iconic old Skawinski winery contiguous with the new vat room. As we walk around Jean-Charles takes great pride in showing off the still working, century-old Skawinski engineering, followed not long after by the control screen for the vinification in the new vat room, which looks not unlike the bridge of the Starship Enterprise. The final thing we view are the enormous new lifts that carry the wine between levels, meaning that no pumps need to be used during vinification – each lift is individually named, some after winery employees who were particularly influential characters in the recent history of Lynch-Bages. What better way to illustrate the brilliant manner in which the Cazes and Didi Pei have managed to preserve Lynch-Bages centuries of history, whilst creating a space that will enable the beginning of four more centuries of progress. A true family vision."

GEORGE LACEY, HEAD OF UK AUCTION SALES, SOTHEBY'S WINE



Chateau Lynch-Bages 2020 Barrel

Pauillac, 5ème Cru Classé

- A 225-litre barrel of 2020 Château Lynch-Bages, bottled in formats of your choice, with your name on the back-label

- Including an invitation for the buyer and their guest to visit and dine at Lynch-Bages

A bespoke En Primeur barrel of 2020 Lynch-Bages, bottled in formats of your choice, with a special, personalised back-label displaying your name or other chosen text. With the purchase of the barrel, you and your guest will be invited to visit Lynch-Bages for a tour of the new winery, followed by dinner with the Cazes family, prepared by the Château's chefs alongside a selection of wines from the property's cellar. This lot is valid for 2 people, to be redeemed before the end of 2023. Dates subject to restrictions, to be booked depending on availability at least 60 days in advance. Transport to Bordeaux or between Bordeaux and the Château is not included. Text for personalised back-label subject to approval by Château.

◆ 242 1 barrel - 225 litres (owc)

per lot: £24,000-35,000

per lot: \$32,000-45,000

per lot: €28,000-42,000

A bespoke blending experience with Viniv NV

Bordeaux

A bespoke blending experience with Viniv, where you and a guest will be invited to their winery in Pauillac in order to take part in the blending of your own bespoke barrel of Bordeaux, to be bottled with a special label design in formats of your choice. This lot is valid for 2 people, to be redeemed before the end of 2023. Dates subject to restrictions, to be booked depending on availability at least 60 days in advance. Transport to Bordeaux or between Bordeaux and the winery is not included.

◆ 243 1 barrel - 225 litres (owc)

per lot: £7,000-11,000

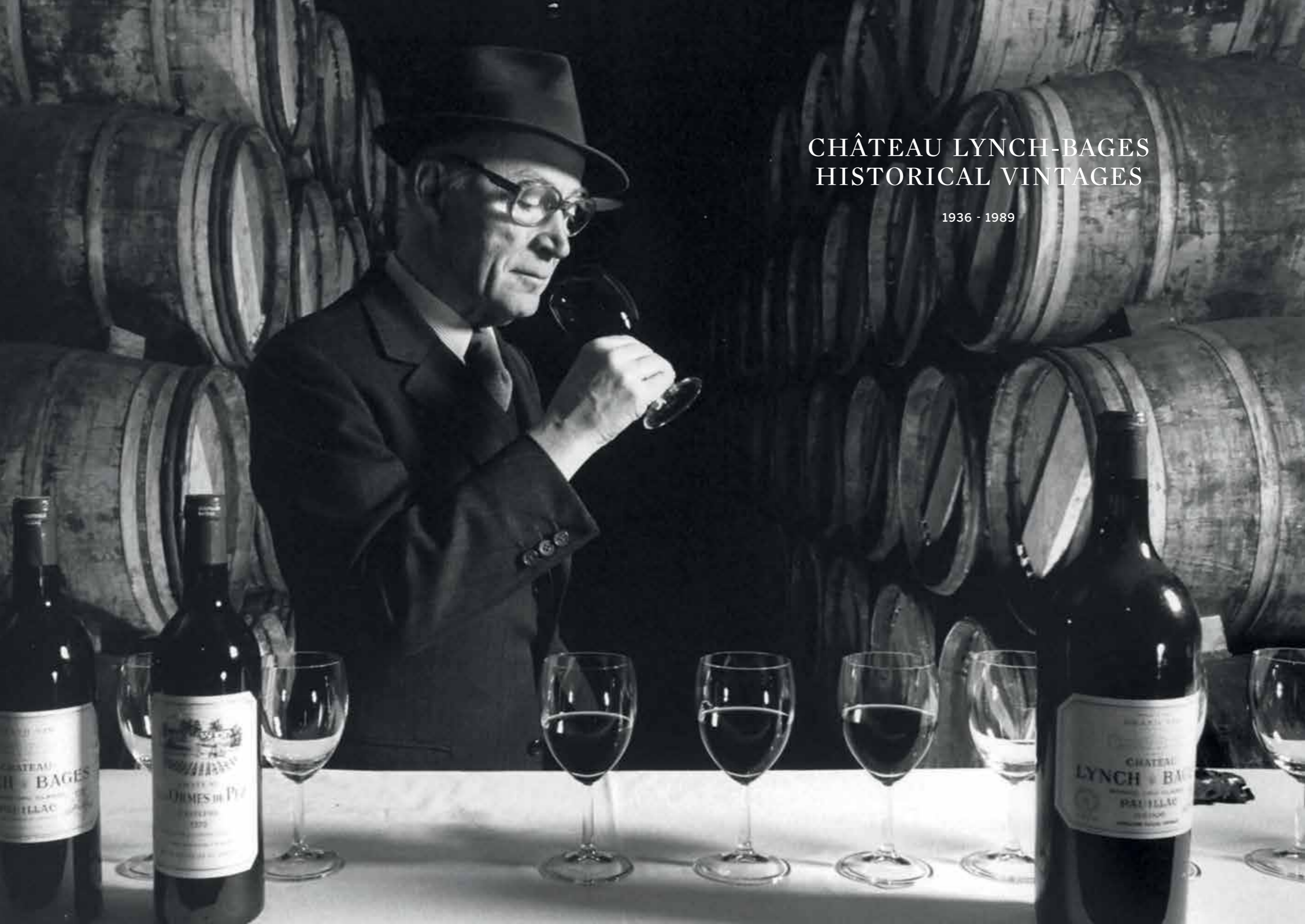
per lot: \$9,000-14,000

per lot: €8,200-13,000



CHÂTEAU LYNCH-BAGES
HISTORICAL VINTAGES

1936 - 1989



Château Lynch-Bages 1989

Pauillac, 5ème Cru Classé

Lot 244-245: Recorked in 2011. Excellent levels & appearance, Lot 246: Excellent levels & appearance, Lot 247-248: Red wax seal, vintage stamped on lip. Excellent levels & appearance

In 2011, this is absolutely splendid, a show-stopping bottle. The most marvellous, deep cassis nose - true Lynch Bages. Voluptuous, succulent chocolate fruit on the palate. Pure joy. Serena Sutcliffe, MW WA 99+

- ◆ 244 6 bts (owc)
 - per lot: £1,400-1,900
 - per lot: \$1,800-2,400
 - per lot: €1,600-2,200
- ◆ 245 12 bts (owc)
 - per lot: £2,800-3,800
 - per lot: \$3,500-5,000
 - per lot: €3,200-4,500
- ◆ 246 3 mags (owc)
 - per lot: £1,400-1,900
 - per lot: \$1,800-2,400
 - per lot: €1,600-2,200
- ◆ 247 3 d.mags - 3 litres (owc)
- ◆ 248 3 d.mags - 3 litres (owc)
 - per lot: £3,000-4,500
 - per lot: \$4,000-6,000
 - per lot: €3,500-5,200

Château Lynch-Bages 1988

Pauillac, 5ème Cru Classé

Lot 249: Bottles recorked in 2007. Excellent levels & appearance, Lot 250: Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance

Great cedary, textbook, Pauillac nose. Nostalgic Bordeaux classed growth bouquet. Meaty. More acidity than '89 & '90. Cedarwood and leather taste. Serena Sutcliffe, MW WA 92

- ◆ 249 6 bts and 6 mags (2 owc)
 - per lot: £1,800-2,400
 - per lot: \$2,400-3,200
 - per lot: €2,000-2,800
- ◆ 250 1 jero - 5 litres (owc)
 - per lot: £700-1,200
 - per lot: \$900-1,600
 - per lot: €820-1,400



LOTS 249, 250, 265, 269, 278

Château Lynch-Bages 1987

Pauillac, 5ème Cru Classé

Lot 251-252: Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance

- ◆ 251 1 jero - 5 litres (owc)
 - per lot: £450-650
 - per lot: \$600-850
 - per lot: €520-780
- ◆ 252 1 imperial - 6 litres (owc)
 - per lot: £550-800
 - per lot: \$700-1,000
 - per lot: €650-950

Château Lynch-Bages 1986

Pauillac, 5ème Cru Classé

Lot 253: Recorked in 2007. u. 2bn, rest good.

Excellent appearance. Lot 254-256: Recorked in 2008. Red wax seal, vintage stamped on lip.

Excellent levels & appearance

Massive cassis, with a touch of mint on the nose.

Enormous, sweet leather and glycerol. So rich and mouth enveloping. A huge success.

Serena Sutcliffe, MW

WA 94

- ◆ 253 12 bts (owc)
 - per lot: £1,500-2,600
 - per lot: \$2,000-3,200
 - per lot: €1,800-3,000
- ◆ 254 1 jero - 5 litres (owc)
- ◆ 255 1 jero - 5 litres (owc)
 - per lot: £850-1,300
 - per lot: \$1,100-1,700
 - per lot: €1,000-1,500
- ◆ 256 1 imperial - 6 litres (owc)
 - per lot: £1,000-1,500
 - per lot: \$1,300-2,000
 - per lot: €1,200-1,800

Château Lynch-Bages 1985

Pauillac, 5ème Cru Classé

Lot 257-259: Recorked in 2007. Excellent levels & appearance, Lot 260: Recorked in 2007. Excellent levels & appearance, Lot 261: Recorked in 2008.

Excellent levels & appearance, Lot 262: Recorked in 2007. Excellent levels & appearance

A real "petit Mouton" nose of deep cassis!

Tremendous fruity depth, blackberries and

bilberries. Lovely. Sweet finish.

Serena Sutcliffe, MW

WA 90

- ◆ 257 6 bts (owc)
- ◆ 258 6 bts (owc)
 - per lot: £700-900
 - per lot: \$900-1,200
 - per lot: €820-1,050
- ◆ 259 6 mags (owc)
 - per lot: £1,400-1,800
 - per lot: \$1,800-2,400
 - per lot: €1,600-2,000
- ◆ 260 12 bts and 6 mags (2 owc)
 - per lot: £2,800-3,500
 - per lot: \$3,500-4,500
 - per lot: €3,200-4,200
- ◆ 261 1 d.mag - 3 litres (owc)
 - per lot: £500-850
 - per lot: \$650-1,100
 - per lot: €600-1,000
- ◆ 262 1 jero - 5 litres (owc)
 - per lot: £850-1,200
 - per lot: \$1,100-1,600
 - per lot: €1,000-1,400



LOTS 257, 262, 273, 278, 290

Château Lynch-Bages 1983*Pauillac, 5ème Cru Classé**Lot 263-264: Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 265-269:**Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 270:**Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance*

Mature, but a good, cedary drink.

Serena Sutcliffe, MW

◆ 263 3 d.mags - 3 litres (owc)

◆ 264 3 d.mags - 3 litres (owc)

per lot: £900-1,200

per lot: \$1,200-1,600

per lot: €1,050-1,400

◆ 265 3 jero - 5 litres (3 owc)

◆ 266 3 jero - 5 litres (3 owc)

per lot: £1,500-2,000

per lot: \$2,000-2,600

per lot: €1,800-2,400

◆ 267 1 jero - 5 litres and

1 imperial - 6 litres (2 owc)

◆ 268 1 jero - 5 litres and

1 imperial - 6 litres (2 owc)

◆ 269 1 jero - 5 litres and

1 imperial - 6 litres (2 owc)

per lot: £1,100-1,500

per lot: \$1,400-2,000

per lot: €1,300-1,800

◆ 270 3 imperial - 6 litres (3 owc)

per lot: £1,800-2,400

per lot: \$2,400-3,200

per lot: €2,000-2,800

Château Lynch-Bages 1982*Pauillac, 5ème Cru Classé**Lot 271-272: Recorked in 2007. Excellent levels & appearance, Lot 273-275: Red wax seal, vintage stamped on lip. Excellent levels & appearance**In 2021 and from magnum, the nose is**tremendously rich, plummy, robust and majestic.**One can understand the 'Mouton comparison', but it has its own glorious character. On the palate,**the tannic structure and the extraordinary fruit are 'in bed with each other', in the nicest possible way!**This is gorgeous wine and I sometimes wonder if it is the best Lynch Bages ever - and that is saying something. On this showing, a Super Second.**Serena Sutcliffe, MW**WA 93*

◆ 271 6 bts (owc)

◆ 272 6 bts (owc)

per lot: £1,400-1,900

per lot: \$1,800-2,400

per lot: €1,600-2,200

◆ 273 3 d.mags - 3 litres (owc)

◆ 274 3 d.mags - 3 litres (owc)

◆ 275 3 d.mags - 3 litres (owc)

per lot: £3,200-4,500

per lot: \$4,200-6,000

per lot: €3,800-5,200

Château Lynch-Bages 1980*Pauillac, 5ème Cru Classé**Recorked in 2007. Excellent levels & appearance**Mature, but very nice, bouquet of Cabernet**Sauvignon. So pleasant and easy to drink - a real**feat in 1980. Serena Sutcliffe, MW*

◆ 276 6 mags (owc)

per lot: £900-1,200

per lot: \$1,200-1,600

per lot: €1,050-1,400

Chateau Lynch-Bages Special 1980s Magnum Vertical*Pauillac, 5ème Cru Classé**Special 1980s magnum vertical, each bottle hand-signed by Jean-Michel & Jean-Charles Cazes.**Excellent levels & appearance***1980** (1 mag)**1981** (1 mag)**1982** (1 mag)**1985** (1 mag)**1988** (1 mag)**1989** (1 mag)

◆ 277 6 mags (owc)

per lot: £1,600-2,200

per lot: \$2,000-2,800

per lot: €1,900-2,600

Chateau Lynch-Bages Special 1980s Double Magnum*Pauillac, 5ème Cru Classé**Special 1980s double magnum vertical. Each bottle hand-signed by Jean-Michel & Jean-Charles Cazes.**1980, '81, '85 and '88 recorked in 2008. 1989**recorked in 2007. 1982 and '83 original corks. Red**wax capsule with vintage stamped on lip. Excellent**levels & appearance***1980** (1 dm)**1981** (1 dm)**1982** (1 dm)**1983** (1 dm)**1985** (1 dm)**1988** (1 dm)**1989** (1 dm)

◆ 278 7 d.mag - 3 litres (7 owc)

per lot: £3,800-5,500

per lot: \$5,000-7,000

per lot: €4,500-6,500

Château Lynch-Bages 1979*Pauillac, 5ème Cru Classé**Lot 279-280: Recorked in 2007. Excellent levels & appearance, Lot 281: 1 jm50 - Red wax seal, vintage stamped on lip. Excellent levels & appearance,**Lot 282-283: Red wax seal, vintage stamped on lip. Excellent levels & appearance, Lot 284: 12**bts - Excellent levels & appearance, bottles and**magnums recorked in 2007. Double magnum and**jeroboam with red wax seals, vintage stamped on lip**per lot: £750-1,200**per lot: \$1,000-1,600**per lot: €900-1,400*

◆ 279 12 bts (owc)

◆ 280 12 bts (owc)

◆ 281 3 jero - 5 litres (3 owc)

◆ 282 1 imperial - 6 litres (owc)

◆ 283 1 imperial - 6 litres (owc)

◆ 284 12 bts and 6 mags and

3 d.mags - 3 litres and

1 jero - 5 litres (4 owc)

◆ 285 12 bts (owc)

◆ 286 1 jero - 5 litres (owc)

◆ 287 1 jero - 5 litres (owc)

◆ 288 1 imperial - 6 litres (owc)

◆ 289 1 imperial - 6 litres (owc)

◆ 290 1 imperial - 6 litres (owc)

per lot: £1,300-2,000

per lot: \$1,700-2,600

per lot: €1,500-2,400

per lot: £550-800

per lot: \$700-1,000

per lot: €650-950

per lot: £2,800-4,500

per lot: \$3,500-6,000

per lot: €3,200-5,200

Château Lynch-Bages 1978*Pauillac, 5ème Cru Classé**Lot 285: Recorked in 2007. Excellent levels &**appearance, Lot 286-290: Recorked in 2008. Red**wax seal, vintage stamped on lip. Excellent levels &**appearance*

◆ 285 12 bts (owc)

◆ 286 1 jero - 5 litres (owc)

◆ 287 1 jero - 5 litres (owc)

◆ 288 1 imperial - 6 litres (owc)

◆ 289 1 imperial - 6 litres (owc)

◆ 290 1 imperial - 6 litres (owc)

per lot: £950-1,600

per lot: \$1,200-2,000

per lot: €1,100-1,900

per lot: £550-800

per lot: \$700-1,000

per lot: €650-950

per lot: £650-950

per lot: \$850-1,200

per lot: €780-1,100

per lot: £650-1,000

per lot: \$850-1,300

per lot: €780-1,200

Château Lynch-Bages 1976

Pauillac, 5ème Cru Classé

Lot 291: Recorked in 2007. Excellent levels & appearance, Lot 292: Excellent levels & appearance, Lot 293: Red wax seal, vintage stamped on lip.

Excellent levels & appearance, Lot 294: Recorked in 2007. Red wax seal, vintage stamped on lip.

Excellent levels & appearance

The nose shows maturity, but very nice sweet aniseed and gentle fruit on the palate.

Serena Sutcliffe, MW

- ◆ 291 6 bts (owc)
 - per lot: £450-600
 - per lot: \$600-800
 - per lot: €520-720

- ◆ 292 6 mags (owc)
 - per lot: £1,000-1,400
 - per lot: \$1,300-1,800
 - per lot: €1,200-1,600

- ◆ 293 3 d.mags - 3 litres (owc)
 - per lot: £1,000-1,400
 - per lot: \$1,300-1,800
 - per lot: €1,200-1,600

- ◆ 294 1 jero - 4.5 litres (owc)
 - per lot: £550-800
 - per lot: \$700-1,000
 - per lot: €650-950

Château Lynch-Bages 1970

Pauillac, 5ème Cru Classé

Lot 295: Recorked in 2007. Excellent levels & appearance, Lot 296: Recorked in 2008. Red wax seal, vintage stamped on lip. 1 bottle shorter than other 2. Excellent levels & appearance, Lot 297: Recorked in 2008. Red wax seal, vintage stamped on lip. Excellent levels & appearance

Wonderful full, meaty, rich nose. Glorious fruit on the palate. Just so emphatic, sturdy and complete - and so youthful. Serena Sutcliffe, MW

WA 91

- ◆ 295 3 bts and 3 mags (2 owc)
 - per lot: £1,200-2,000
 - per lot: \$1,600-2,600
 - per lot: €1,400-2,400

- ◆ 296 3 d.mags - 3 litres (owc)
 - per lot: £1,800-2,400
 - per lot: \$2,400-3,200
 - per lot: €2,000-2,800

- ◆ 297 1 jero - 4.5 litres (owc)
 - per lot: £950-1,300
 - per lot: \$1,200-1,700
 - per lot: €1,100-1,500

Chateau Lynch-Bages Special Assortment Case

Pauillac, 5ème Cru Classé

1970s special assortment case, each bottle hand-signed by Jean-Michel & Jean-Charles Cazes.

Excellent levels & appearance

1970 (2 bts)

1971 (2 bts)

1975 (2 bts)

1976 (2 bts)

1978 (2 bts)

1979 (2 bts)

- ◆ 298 12 bts (owc)
 - per lot: £1,100-1,600
 - per lot: \$1,400-2,000
 - per lot: €1,300-1,900

Château Lynch-Bages 1966

Pauillac, 5ème Cru Classé

Lot 299: Recorked in 2007. Excellent levels & appearance, Lot 300-301: Recorked in 2007.

Excellent levels & appearance

Lovely, spicy, cedary, classic "old" Lynch Bages nose. Very cassis-like essence. Ribena with a kick.

Serena Sutcliffe, MW

- ◆ 299 3 bts and 3 mags (2 owc)
 - per lot: £1,400-2,200
 - per lot: \$1,800-2,800
 - per lot: €1,600-2,600

- ◆ 300 1 mag (owc)

- ◆ 301 1 mag (owc)

- per lot: £320-500
- per lot: \$400-650
- per lot: €380-600



LOTS 298, 299, 300, 302, 304, 306, 307, 308

Château Lynch-Bages 1961

Pauillac, 5ème Cru Classé

Lot 302-303: Recorked in 2007. Excellent levels & appearance

In 2017, absolutely terrific. It has preserved the wonderful, concentrated, cassis intensity of that period. The flavour is fabulously full, fruity and forceful and yet it slips down - all too quickly. We were lucky, as it was paired with the Grand Puy Lacoste 1961, an extraordinary twosome from Pauillac and this mythical vintage.

Serena Sutcliffe, MW

WA 95

◆ 302 1 bt (owc)

◆ 303 1 bt (owc)

per lot: £500-800

per lot: \$650-1,000

per lot: €600-950

Château Lynch-Bages 1957

Pauillac, 5ème Cru Classé

Lot 304-305: Recorked in 2007. Excellent levels & appearance

Very cedary and "old style". Remarkable. So sweet. It has lost all its hardness. Liquorice and cinnamon.

Serena Sutcliffe, MW

◆ 304 1 bt (owc)

◆ 305 1 bt (owc)

per lot: £300-420

per lot: \$400-550

per lot: €350-500

Château Lynch-Bages 1955

Pauillac, 5ème Cru Classé

Recorked in 2007. Excellent level & appearance

Great wine. Glorious deep, classic Pauillac nose. Great sweet taste. Utterly satisfying. Rich and spicy. Serena Sutcliffe, MW

WA 92

◆ 306 1 bt (owc)

per lot: £400-500

per lot: \$500-650

per lot: €480-600

Château Lynch Bages 1947

Pauillac, 5ème Cru Classé

Recorked in 2011. Excellent level & appearance

◆ 307 1 bt (owc)

per lot: £400-600

per lot: \$500-800

per lot: €480-720

Château Lynch-Bages 1936

Pauillac, 5ème Cru Classé

Recorked in 2007. Excellent level & appearance

◆ 308 1 bt (owc)

per lot: £300-450

per lot: \$400-600

per lot: €350-520

Echo de Lynch-Bages

Pauillac

Special mixed case containing 3 bottles each of Echo 2009, 2010, 2015 and 2016

2009 (3 bts)

2010 (3 bts)

2015 (3 bts)

2016 (3 bts)

◆ 309 12 bts (owc)

per lot: £380-550

per lot: \$500-700

per lot: €450-650

Echo de Lynch-Bages

Pauillac

Special mixed case containing 1 magnum each of 2008, 2009 and 2010

2008 (1 mag)

2009 (1 mag)

2010 (1 mag)

◆ 310 3 mags (owc)

per lot: £200-280

per lot: \$250-350

per lot: €240-320

Echo de Lynch-Bages 2015

Pauillac

Cabernet Sauvignon 66%, Merlot 34%. Smoky, musky nose. Opulence and plums. Tastes super - a marvellous second wine. Luscious and succulent, with a sweet but firm finish - I hope that does not sound too risqué! Serena Sutcliffe, MW

◆ 311 1 nebuchadnezzar - 15 litres (owc)

per lot: £500-700

per lot: \$650-900

per lot: €600-820

Echo de Lynch-Bages 2016

Pauillac

◆ 312 1 nebuchadnezzar - 15 litres (owc)

per lot: £550-750

per lot: \$700-1,000

per lot: €650-900



LOTS 309, 311, 315

Château Haut-Bages Averous 1989

Pauillac, Cru Bourgeois

Lot 313-314: Red wax seal with vintage stamped on lip. Excellent levels & appearance, Lot 315: Red wax seal with vintage stamped on lip. Excellent levels & appearance

Aromatically intense and very Cabernet on the nose. Lovely cedary layers of flavour. Glycerol, leather and liquorice. Serena Sutcliffe, MW

- ◆ 313 3 d.mags - 3 litres (owc)
 - per lot: £600-850
 - per lot: \$800-1,100
 - per lot: €720-1,000
- ◆ 314 1 jero - 5 litres (owc)
 - per lot: £350-500
 - per lot: \$450-650
 - per lot: €420-600
- ◆ 315 1 jero - 5 litres and
1 imperial - 6 litres and
3 d.mags - 3 litres (3 owc)
 - per lot: £1,300-1,900
 - per lot: \$1,700-2,400
 - per lot: €1,500-2,200

Château Haut-Bages Averous 2000

Pauillac, Cru Bourgeois

Red wax seal with vintage stamped on lip. Excellent levels & appearance

That lovely nose of really healthy, ripe grapes. It blooms with rosy fruit and bursts with freshness and vigour. Beautiful, fruity Pauillac.

Serena Sutcliffe, MW

- ◆ 316 1 imperial - 6 litres (owc)
 - per lot: £400-600
 - per lot: \$500-800
 - per lot: €480-720

BORDEAUX DRY WHITE

Blanc de Lynch-Bages

Bordeaux

Blanc de Lynch-Bages vertical containing 3 bottles each from vintages 2015-2019

- ◆ 317 15 bts (5 owc)
- ◆ 2015 (3 bts)
- ◆ 2016 (3 bts)
- ◆ 2017 (3 bts)
- ◆ 2018 (3 bts)
- ◆ 2019 (3 bts)

per lot: £500-700
per lot: \$650-900
per lot: €600-820

Blanc de Lynch-Bages 2019

Bordeaux

- ◆ 318 6 bts (owc)

per lot: £140-200
per lot: \$150-250
per lot: €160-240

Blanc de Lynch-Bages 2020

Bordeaux

- ◆ 319 6 bts (owc)

per lot: £140-200
per lot: \$150-250
per lot: €160-240



LOT 317

THE CAZES FAMILY
BEYOND LYNCH-BAGES



BORDEAUX RED

Château Haut-Batailley

Pauillac, 5ème Cru Classé

Vertical of magnums celebrating the years of Cazes family ownership, 1 each of 2017, 2018 and 2019

2017 (1 mag)

2018 (1 mag)

2019 (1 mag)

◆ 320 3 mags (owc)

per lot: £200-280

per lot: \$250-350

per lot: €240-320

Château Haut-Batailley

Pauillac, 5ème Cru Classé

Vertical of imperials celebrating the years of Cazes family ownership, 1 each of 2017, 2018 and 2019.

Gold wax seals, excellent levels & appearance

2017 (1 imp)

2018 (1 imp)

2019 (1 imp)

◆ 321 3 imperial - 6 litres (3 owc)

per lot: £800-1,100

per lot: \$1,000-1,400

per lot: €950-1,300

Château Haut-Batailley

Pauillac, 5ème Cru Classé

Vertical of Nebuchadnezzars celebrating the years of Cazes family ownership, 1 each of 2017, 2018 and 2019. Gold wax seals, excellent levels & appearance

2017 (1 nebr)

2018 (1 nebr)

2019 (1 nebr)

◆ 322 3 nebuchadnezzar -

15 litres (3 owc)

per lot: £2,000-2,800

per lot: \$2,600-3,500

per lot: €2,400-3,200



LOTS 320, 321, 322

Château Ormes de Pez 1982

St. Estèphe, Cru Bourgeois Exceptionnel
Original label design, excellent levels & appearance
Incredibly complex multi-dimensional bouquet.
Concentrated cassis, rich and liqueur-like. On the
palate, it is almost like an essence. So silky and
smooth and yet it keeps its St Estèphe character
and irony tang. Difficult to put down.
Serena Sutcliffe, MW

- ◆ 323 3 mags (owc)
 - per lot: £350-500
 - per lot: \$450-650
 - per lot: €420-600

Château Ormes de Pez 1989

St. Estèphe, Cru Bourgeois Exceptionnel
Lot 324: Original label design, excellent levels &
appearance, Lot 325: Original label design, red wax
seal with vintage stamped on lip. Excellent levels &
appearance
Even more concentrated, intense and dense on
the nose than the 1990. Marvellously complex.
Completely coats the mouth with spicy, all-
enveloping flavour and texture. Terrific.
Serena Sutcliffe, MW

- ◆ 324 3 mags (owc)
 - per lot: £320-450
 - per lot: \$400-600
 - per lot: €380-520
- ◆ 325 1 jero - 5 litres (owc)
 - per lot: £350-500
 - per lot: \$450-650
 - per lot: €420-600

Château Ormes de Pez 1990

St. Estèphe, Cru Bourgeois Exceptionnel
Original label design, red wax seal with vintage
stamped on lip. Excellent levels & appearance
Glorious notes of cedarwood and smoke on the
nose. Very scented. Lots of meaty fruit on the
palate. Very strong and "irony".
Serena Sutcliffe, MW

- ◆ 326 1 jero - 5 litres (owc)
 - per lot: £350-500
 - per lot: \$450-650
 - per lot: €420-600



LOTS 326, 329, 331

Château Ormes de Pez 2009

St. Estèphe, Cru Bourgeois Exceptionnel

Lot 328: Red wax seal with vintage stamped on lip.

Excellent levels & appearance, Lot 329-330: Red wax seal with vintage stamped on lip. Excellent levels & appearance

In 2019, this impressed me enormously. Vibrant, stunningly healthy and glowing, with wonderful fruit and balance. Utterly gulpable.

Serena Sutcliffe, MW

◆ 327 6 mags (owc) per lot: £240-350
per lot: \$300-450
per lot: €280-420

◆ 328 3 jero - 5 litres (3 owc) per lot: £400-600
per lot: \$500-800
per lot: €480-720

◆ 329 1 imperial - 6 litres (owc) per lot: £160-220
per lot: \$200-250
per lot: €190-260

◆ 330 1 nebuchadnezzar - 15 litres (owc) per lot: £400-600
per lot: \$500-800
per lot: €480-720

Château Ormes de Pez

St. Estèphe, Cru Bourgeois Exceptionnel

Ormes de Pez vertical containing 3 bottles each of 1989, 1990, 1995, 1996, 2000, 2009 and 2010.

1989 to 2000 with original label design. Excellent levels & appearance

1989 (3 bts)

1990 (3 bts)

1995 (3 bts)

1996 (3 bts)

2000 (3 bts)

2009 (3 bts)

2010 (3 bts)

◆ 331 21 bts (7 owc) per lot: £600-850
per lot: \$800-1,100
per lot: €720-1,000

Château Ormes de Pez

St. Estèphe, Cru Bourgeois Exceptionnel

Ormes de Pez Nebuchadnezzar vertical containing:

2010; 2011; 2015; and 2016. Red wax seal with vintage stamped on lip. Excellent levels & appearance

2010 (1 nebr)

2011 (1 nebr)

2015 (1 nebr)

2016 (1 nebr)

◆ 332 4 nebuchadnezzar - 15 litres (4 owc) per lot: £1,600-2,200
per lot: \$2,000-2,800
per lot: €1,900-2,600

RHONE RED

Châteauneuf du Pape, Domaine des Sénéchaux 2007

◆ 333 6 bts (owc) per lot: £160-240
per lot: \$200-300
per lot: €190-280

Châteauneuf du Pape, Domaine des Sénéchaux 2010

◆ 334 6 bts (owc) per lot: £160-220
per lot: \$200-250
per lot: €190-260

Châteauneuf du Pape, Domaine des Sénéchaux 2017

◆ 335 6 bts (owc) per lot: £140-200
per lot: \$150-250
per lot: €160-240

Châteauneuf du Pape, Domaine des Sénéchaux

Special mixed case of Domaine des Sénéchaux Rouge, containing 1 bottle each of 2006, 2007, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018.

2006 (1 bt)

2007 (1 bt)

2009 (1 bt)

2010 (1 bt)

2011 (1 bt)

2012 (1 bt)

2013 (1 bt)

2014 (1 bt)

2015 (1 bt)

2016 (1 bt)

2017 (1 bt)

2018 (1 bt)

◆ 336 12 bts (owc) per lot: £400-550
per lot: \$500-700
per lot: €480-650

Châteauneuf du Pape Blanc, Domaine des Sénéchaux 2010 (3 bts)

Châteauneuf du Pape, Domaine des Sénéchaux 2010 (3 bts)

Special mixed case of Domaine des Sénéchaux Blanc & Rouge, 3 bottles of each from 2010 vintage.

◆ 337 6 bts (owc) per lot: £220-320
per lot: \$250-400
per lot: €260-380

Châteauneuf du Pape Blanc, Domaine des Sénéchaux 2011 (3 bts)

Châteauneuf du Pape, Domaine des Sénéchaux 2011 (3 bts)

Special mixed case of Domaine des Sénéchaux Blanc & Rouge, 3 bottles of each from 2011 vintage.

◆ 338 6 bts (owc) per lot: £200-280
per lot: \$250-350
per lot: €240-320

FRANCE REGIONAL RED

Domaine de L'Ostal Grand Vin 2017

Minervois-La-Livinière

◆ 339 6 bts (owc) per lot: £80-120
per lot: \$100-150
per lot: €90-140

◆ 340 12 bts (2 owc) per lot: £180-260
per lot: \$200-300
per lot: €200-300

PORTUGAL RED

Xisto, Roquette & Cazes

Douro, DOC

12-bottle assortment of Xisto containing 4 bottles each of 2011, 2012 and 2015 vintage. Excellent levels & appearance

2011 (1 bt)

2011 (1 bt)

2011 (1 bt)

2011 (1 bt)

2012 (1 bt)

2012 (1 bt)

2012 (1 bt)

2012 (1 bt)

2015 (1 bt)

2015 (1 bt)

2015 (1 bt)

2015 (1 bt)

◆ 341 12 bts (4 owc) per lot: £300-400
per lot: \$400-500
per lot: €350-480

Roquette & Cazes

Douro, DOC

12-bottle assortment of Roquette & Cazes, containing 2 bottles each of 2009, 2010, 2011, 2012, 2015 & 2017. Excellent levels & appearance

2009 (1 bt)

2009 (1 bt)

2010 (1 bt)

2010 (1 bt)

2011 (1 bt)

2011 (1 bt)

2012 (1 bt)

2012 (1 bt)

2015 (1 bt)

2015 (1 bt)

2017 (1 bt)

2017 (1 bt)

◆ 342 12 bts (4 owc) per lot: £240-320
per lot: \$300-400
per lot: €280-380



BORDEAUX RED

1936
Lynch-Bages 308

1947
Lynch-Bages 307

1955
Lynch-Bages 306

1957
Lynch-Bages 304-305

1961
Lynch-Bages 302-303

1966
Lynch-Bages 299, 300-301

1970
Lynch-Bages 295, 296, 297, (298)

1971
Lynch-Bages (298)

1975
Lynch-Bages (298)

1976
Lynch-Bages 291, 292, 293, 294, (298)

1978
Lynch-Bages 285, 286-287, 288, 289-290, (298)

1979
Lynch-Bages 279-280, 281, 282-283, 284, (298)

1980
Lynch-Bages 276, (277), (278)

1981
Lynch-Bages (277), (278)

1982
Ormes de Pez 323
Lynch-Bages 271-272, 273-275, (277), (278)

1983
Lynch-Bages 263-264, 265-266, 267-269, 270, (278)

1985
Lynch-Bages 257-258, 259, 260, 261, 262, (277), (278)

1986
Lynch-Bages 253, 254-255, 256

1987
Lynch-Bages 251, 252

1988
Lynch-Bages 249, 250, (277), (278)

1989
Haut Bages Averous 313, 314, 315
Ormes de Pez 324, 325, (331)
Lynch-Bages 244, 245, 246, 247-248, (277), (278)

1990
Ormes de Pez 326, (331)
Lynch-Bages 1, 2-3, 4, 5

1991
Lynch-Bages 6

1992
Lynch-Bages 7

1994
Lynch-Bages 8

1995
Ormes de Pez (331)
Lynch-Bages 9-13, 14

1996
Ormes de Pez (331)
Lynch-Bages 15-18, 19-20, 21

1998
Lynch-Bages 22, 23

1999
Lynch-Bages 24, 25

2000
Haut Bages Averous 316
Ormes de Pez (331)
Lynch-Bages 26-27, 28-32, 33-34, 35, 36-39, 40-41, 42, 43, (116), (117), (118), (119), (120), (121), (122), (240), (241)

2001
Lynch-Bages 44, 45

2003
Lynch-Bages 46, 47, (116), (117), (118)

2004
Lynch-Bages 48-49, (118)

2005
Lynch-Bages 50-53, 54-58, 59-63, 64-65, 66-67, 68, 69, 70, 71, 72, 73-74, 75-76, (116), (117), (118), (119), (120), (121), (122)

2006
Lynch-Bages 77-78, 79-80, 81, 82, (116), (117), (118), (119), (120), (121), (122)

2007
Lynch-Bages 83, 84, 85, 86, 87, (118), (119), (120), (121), (122)

2008
Echo de Lynch-Bages (310)
Lynch-Bages 88-89, 90, 91, 92, 93, (116), (117), (118), (119), (120), (121), (122)

2009
Echo de Lynch-Bages (309), (310)
Ormes de Pez 327, 328, 329, 330, (331)
Lynch-Bages 94-101, 102-107, 108-109, 110, 111-112, 113, 114, 115, (116), (117), (118), (119), (120), (121), (122), (240), (241)

2010
Echo de Lynch-Bages (309), (310)
Ormes de Pez (331), (332)
Lynch-Bages 123-130, 131-135, 136, 137, 138, 139, 140, 141, 142-143, 144, 145, 146, 147, 148, 149, (240), (241)

2011
Ormes de Pez (332)
Lynch-Bages 150, 151, 152-153, 154, 155, 156-157

2012
Lynch-Bages 158, 159, 160, 161, (162)

2013
Lynch-Bages (162)

2014
Lynch-Bages 163, 164, 165, 166

2015
Echo de Lynch-Bages (309), 311
Ormes de Pez (332)
Lynch-Bages 167-176, 177-186, 187, 188, 189, 190, 191, 192, (239), (240), (241)

2016
Echo de Lynch-Bages (309), 312
Ormes de Pez (332)
Lynch-Bages 193-202, 203-212, 213, 214, 215, 216, 217, 218, (239), (240), (241)

2017
Haut-Batailley (320), (321), (322)

2018
Haut-Batailley (320), (321), (322)
Lynch-Bages 219-223, 224-228

2019
Haut-Batailley (320), (321), (322)
Lynch-Bages 229-233, 234-238, (239)

2020
Lynch-Bages 242

NV
A bespoke blending experience with Viniv 243

BORDEAUX DRY WHITE

2015
Blanc de Lynch-Bages (317)

2016
Blanc de Lynch-Bages (317)

2017
Blanc de Lynch-Bages (317)

2018
Blanc de Lynch-Bages (317)

2019
Blanc de Lynch-Bages (317), 318

2020
Blanc de Lynch-Bages 319

RHONE RED

2006
Châteauneuf du Pape, Domaine des Sénéchaux (336)

2007
Châteauneuf du Pape, Domaine des Sénéchaux 333, (336)

2009
Châteauneuf du Pape, Domaine des Sénéchaux (336)

2010
Châteauneuf du Pape, Domaine des Sénéchaux 334, (336), (337)

2011
Châteauneuf du Pape, Domaine des Sénéchaux (336), (338)

2012
Châteauneuf du Pape, Domaine des Sénéchaux (336)

2013
Châteauneuf du Pape, Domaine des Sénéchaux (336)

2014
Châteauneuf du Pape, Domaine des Sénéchaux (336)

2015
Châteauneuf du Pape, Domaine des Sénéchaux (336)

2016
Châteauneuf du Pape, Domaine des Sénéchaux (336)

2017
Châteauneuf du Pape, Domaine des Sénéchaux 335, (336)

2018
Châteauneuf du Pape, Domaine des Sénéchaux (336)

RHONE WHITE

2010
Châteauneuf du Pape Blanc, Domaine des Sénéchaux (337)

2011
Châteauneuf du Pape Blanc, Domaine des Sénéchaux (338)

FRANCE REGIONAL RED

2017
Domaine de L'Ostal Grand Vin 339, 340

PORTUGAL RED

2009
Roquette & Cazes (342)

2010
Roquette & Cazes (342)

2011
Roquette & Cazes (342)
Xisto, Roquette & Cazes (341)

2012
Roquette & Cazes (342)
Xisto, Roquette & Cazes (341)

2015
Roquette & Cazes (342)
Xisto, Roquette & Cazes (341)

2017
Roquette & Cazes (342)

HALF-BOTTLE

BORDEAUX RED

2000
Lynch-Bages 26-27

2005
Lynch-Bages 70, 71

2009
Lynch-Bages 113

2010
Lynch-Bages 142-143

2014
Lynch-Bages 163

MAGNUM

BORDEAUX RED

1966
Lynch-Bages 299, 300-301

1970
Lynch-Bages 295

1976
Lynch-Bages 292

1980
Lynch-Bages 276, (277)

1981
Lynch-Bages (277)

1982
Ormes de Pez 323
Lynch-Bages (277)

1985
Lynch-Bages 259, 260, (277)

1988
Lynch-Bages 249, (277)

1989
Ormes de Pez 324
Lynch-Bages 246, (277)

2000
Lynch-Bages 33-34, (118)

2003
Lynch-Bages 47, (118)

2004
Lynch-Bages 48-49, (118)

2005
Lynch-Bages 59-63, 64-65, 72, (118)

2006
Lynch-Bages 79-80, (118)

2007
Lynch-Bages 83, (118)

2008
Echo de Lynch-Bages (310)
Lynch-Bages 90, 91, (118)

2009
Echo de Lynch-Bages (310)
Ormes de Pez 327
Lynch-Bages 102-107, 115, (118)

2010
Echo de Lynch-Bages (310)
Lynch-Bages 131-135, 144

2011
Lynch-Bages 150

2014
Lynch-Bages 164

2015
Lynch-Bages 177-186

2016
Lynch-Bages 203-212

2017
Haut-Batailley (320)

2018
Haut-Batailley (320)
Lynch-Bages 224-228

2019
Haut-Batailley (320)
Lynch-Bages 234-238

D.MAG - 3 LITRES

BORDEAUX RED

1970
Lynch-Bages 296

1976
Lynch-Bages 293

1980
Lynch-Bages (278)

1981
Lynch-Bages (278)

1982
Lynch-Bages 273-275, (278)

1983
Lynch-Bages 263-264, (278)

1985
Lynch-Bages 261, (278)

1988
Lynch-Bages (278)

1989
Haut Bages Averous 313, 315
Lynch-Bages 247-248, (278)

1990
Lynch-Bages 4

1991
Lynch-Bages 6

1992
Lynch-Bages 7

1996
Lynch-Bages 21

2000
Lynch-Bages 35, 36-39, (119)

2005
Lynch-Bages 73-74, 75-76, (119)

2006
Lynch-Bages 81, (119)

2007
Lynch-Bages (119)

2008
Lynch-Bages (119)

2009
Lynch-Bages 108-109, 114, (119)

2010
Lynch-Bages 145

2011
Lynch-Bages 150

2012
Lynch-Bages 158

2014
Lynch-Bages 165

2015
Lynch-Bages 187

2016
Lynch-Bages 213

JERO - 5 LITRES

BORDEAUX RED

1970
Lynch-Bages 297

1976
Lynch-Bages 294

1978
Lynch-Bages 286-287

1979
Lynch-Bages 281, 284

1983
Lynch-Bages 265-266, 267-269

1985
Lynch-Bages 262

1986
Lynch-Bages 254-255

1987
Lynch-Bages 251

1988
Lynch-Bages 250

1989
Haut Bages Averous 314
Ormes de Pez 325

1990
Ormes de Pez 326
Lynch-Bages 5

2000
Lynch-Bages 40-41, (120)

2005
Lynch-Bages 66-67, (120)

2006
Lynch-Bages 82, (120)

2007
Lynch-Bages 84, 85, (120)

2008
Lynch-Bages 92, (120)

2009
Ormes de Pez 328
Lynch-Bages 110, (120)

2010
Lynch-Bages 136, 137

2012
Lynch-Bages 159

2013
Lynch-Bages (162)

2014
Lynch-Bages 163, 166

2015
Lynch-Bages 188, 189

2016
Lynch-Bages 214, 215

IMPERIAL - 6 LITRES

BORDEAUX RED

1978
Lynch-Bages 288, 289-290

1979
Lynch-Bages 282-283

1983
Lynch-Bages 270

1986
Lynch-Bages 256

1987
Lynch-Bages 252

2000
Haut Bages Averous 316
Lynch-Bages 42

2005
Lynch-Bages 68

2007
Lynch-Bages 86

2008
Lynch-Bages 93

2009
Ormes de Pez 329

2010
Lynch-Bages 138, 139, 148, 149

2015
Lynch-Bages 190, 192

2016
Lynch-Bages 216, 218

2017
Haut-Batailley (321)

2018
Haut-Batailley (321)

2019
Haut-Batailley (321)

SALMANAZAR - 9 LITRES

BORDEAUX RED

2009
Lynch-Bages 111-112

2010
Lynch-Bages 140

2011
Lynch-Bages 154, 155

2012
Lynch-Bages 160, 161

2015
Lynch-Bages 191

2016
Lynch-Bages 217

NEBUCHADNEZZAR - 15 LITRES

BORDEAUX RED

2000
Lynch-Bages 43, (121), (122)

2005
Lynch-Bages 69, (121), (122)

2006
Lynch-Bages (121), (122)

2007
Lynch-Bages 87, (121), (122)

2008
Lynch-Bages (121), (122)

2009
Ormes de Pez 330
Lynch-Bages (121), (122)

2010
Ormes de Pez (332)
Lynch-Bages 141

2011
Ormes de Pez (332)
Lynch-Bages 156-157

2012
Lynch-Bages (162)

2015
Echo de Lynch-Bages 311
Ormes de Pez (332)
Lynch-Bages (239)

2016
Echo de Lynch-Bages 312
Ormes de Pez (332)
Lynch-Bages (239)

2017
Haut-Batailley (322)

2018
Haut-Batailley (322)

2019
Haut-Batailley (322)
Lynch-Bages (239)

BARREL - 225 LITRES

BORDEAUX RED

2020
Lynch-Bages 242

NV
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Viniv 243



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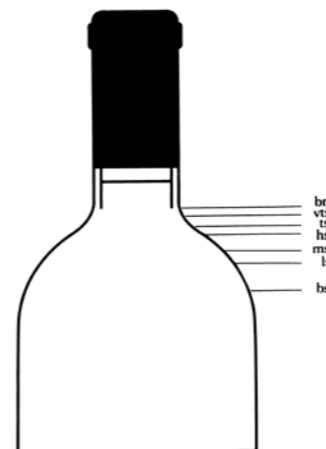
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Ullages (Level of Wine or Spirit)

For bottles with defined shoulders the ullage/level is indicated, if applicable, by its relative position in the bottle.

Our interpretations are as follows:



- u.** - ullage/ullages (levels)
- bn.** - bottom neck; completely acceptable for any age of wine or spirit
- vts.** - very top shoulder; completely acceptable for any age of wine or spirit
- ts.** - top shoulder; usual level for wines or spirits over 15 years old
- hs.** - high shoulder; typical reduction through the cork, usually no problem
- ms.** - mid shoulder; usually some deterioration of the cork and therefore some variation

Example: (u. 3hs) means 3 bottles ullaged to high shoulder.

For Burgundy, German and other wines in bottles with sloping necks the ullage is indicated in centimetres, measured from the base of the cork.

Example: (u. 2x5cm) means 2 bottles ullaged 5 centimetres.

Fully branded cork indicates the producer, vineyard and vintage are legible on the cork.

Branded cork indicates that the cork is branded with either the producer, wine and/or vintage being legible on the cork.

Sotheby's does not indicate levels under 3 cm in the necks of the bottles inspected.

Parcel is a group of lots of the same type and quantity of wine.

Sotheby's does not comment on either back labels or importer labels

BOTTLE SIZES - Quantity of litres per bottle size

Packing

- (cn)** carton
- (oc)** original carton
- (ot)** original tube
- (owc)** original wooden case
- (opc)** original presentation case
- (nop)** no original packaging
- (sc)** Sotheby's carton
- (bri)** barrel
- (hgh)** hogshead
- (wc)** wooden case

General

- []** believed e.g. [1970]
- believed 1970
- cm.** centimetres
- bt(s)** bottle(s)

	BURGUNDY	BORDEAUX	CHAMPAGNE	PORT	WHISKY
hb. - half bottle	0.375	0.375	0.375	0.375	—
imp.pt. - imperial pint	0.568	0.568	0.568	0.568	0.568
hf.ltr. - half litre	0.5	0.5	0.5	0.5	0.5
bt 70 - 70cl	—	—	—	—	0.7
bt 50 - 50cl	—	—	—	—	0.5
bt 5 - 5cl	—	—	—	—	0.05
bt 1 - 1cl	—	—	—	—	0.07
bt(s). - bottle(s)	0.75	0.75	0.75	0.75	0.75
ltr. - litre	1	1	1	1	1
mag. - magnum	1.5	1.5	1.5	1.5	1.5
m-j. - marie-jeanne	—	2.25	—	—	—
d.mag. - double magnum	—	3	—	3	3
jero. - jeroboam	3	5*	3	—	—
reho. - rehoboam	—	—	4.5	—	—
imp. - imperial	—	6	—	—	—
meth. - methuselah	6	—	6	—	—
salm. - salmanazar	—	9	9	—	—
balth. - balthazar	—	12	12	—	—
nebu. - nebuchadnezzar	—	15	15	—	—
melr. - melchior	—	18	—	—	—

WHISKY TASTING NOTES BY:

Jonny Fowle

The above table is a guide to the litres of wine and spirits per bottle size. Where relevant the figures have been taken from the EU prescribed litreage for light still wine, sparkling wine, liqueur wine and spirits. The different categories have separate implementation dates which, when combined with past variances in bottling quantities of some bottle sizes, means that this should be treated purely as a guide. Should you require the litreage capacity of the wine in any lot, please contact the Wine and Spirits Department.

* up to 1978 Jeroboams were generally bottled in 4.5 litre bottles rather than 5 litre bottles.

BIDDING

By £10 on lots up to £200 then increments as below or as the auctioneer shall in his/her absolute discretion direct.

£	£	£		
200	220	240	260	280
300	320	350	380	400
and so on up to £500				
500	550	600	650	700
and so on up to £1,000				
1000	1100	1200	1300	1400
and so on up to £2,000				
2000	2200	2400	2600	2800
3000	3200	3500	3800	4000
and so on up to £5,000				
5000	5500	6000	6500	7000
and so on up to £10,000				
10000	11000	12000	13000	14000
and so on up to £20,000				
20000	22000	24000	26000	28000
30000	32000	35000	38000	40000
and so on up to £50,000				
50000	55000	60000	65000	70000
and so on up to £100,000				
and so on at the auctioneer's discretion				

EXCISE DUTY RATES WINE

Type of wine(s)	Bottle Size	No. Bottles Per Case	No. Litres Per Case	£ Duty Per
Case				
Still Wine not exceeding 15% alcohol by volume	75 cl	12	9.00	26.78
Champagne & Sparkling Wine not exceeding 15% alcohol by volume	75 cl	12	9.00	34.30
Sherry, Port & Madeira exceeding 15% alcohol by volume but not 22% alcohol by volume	75 cl	12	9.00	35.70
	70 cl	12	8.40	33.32
Spirits at 40% alcohol by volume	70 cl	12	8.40	96.57

The above rates are correct at the time of going to press.

EXCISE DUTY RATES SPIRITS

Duty is charged based on the standard duty charge per litre of pure alcohol at £28.74 multiplied by the size of the bottle and then by the ABV.

rounded up to the next whole unit. eg. A 70cl bottle with a 54.2% ABV will carry duty of £28.74 x 0.7 x 0.55 = £11.60

The above rates are correct at the time of going to press.

A BREAKDOWN OF THE COSTS OF BUYING WINE AND SPIRITS AT SOTHEBY'S

In Bond Only ◇

Hammer Price	Duty	Buyer's Premium (21%)	VAT/Amount in lieu (20%)	Total Payable per case (£)	Total Payable per bottle (£)
100.00	Not Applicable	21.00	4.20	125.20	10.43
200.00		42.00	8.40	250.40	20.87
500.00		105.00	21.00	626.00	52.17
800.00		168.00	33.60	1001.60	83.47
1000.00		210.00	42.00	1252.00	104.33
5000.00		1050.00	210.00	6260.00	521.67

In Bond, but available Duty Paid ◆ - Taken In Bond

Hammer Price	Duty	Buyer's Premium (21%)	VAT/Amount in lieu (20%)	Total Payable per case (£)	Total Payable per bottle (£)
100.00	Not Applicable	21.00	4.20	125.20	10.43
200.00		42.00	8.40	250.40	20.87
500.00		105.00	21.00	626.00	52.17
800.00		168.00	33.60	1001.60	83.47
1000.00		210.00	42.00	1252.00	104.33
5000.00		1050.00	210.00	6260.00	521.67

In Bond, but available Duty Paid ◆ - Taken Duty Paid

Hammer Price	Duty	Buyer's Premium (21%)	VAT/Amount in lieu (20%)	Total Payable per case (£)	Total Payable per bottle (£)
100.00	26.78	21.00	29.56	177.34	14.78
200.00	26.78	42.00	53.76	322.54	26.88
500.00	26.78	105.00	126.36	758.14	63.18
800.00	26.78	168.00	198.96	1193.74	99.48
1000.00	26.78	210.00	247.36	1484.14	123.68
5000.00	26.78	1050.00	1215.36	7292.14	607.68

FOR WINE AND SPIRITS IN THIS SALE

Duty Paid and Daggered † - VAT is payable on the hammer price

Hammer Price	Duty	Buyer's Premium (21%)	VAT/Amount in lieu (20%)	Total Payable per case (£)	Total Payable per bottle (£)
100.00	Not Applicable	21.00	24.20	145.20	12.10
200.00		42.00	48.40	290.40	24.20
500.00		105.00	121.00	726.00	60.50
800.00		168.00	193.60	1161.60	96.80
1000.00		210.00	242.00	1452.00	121.00
5000.00		1050.00	1210.00	7260.00	605.00

Duty Paid without dagger (no symbol next to lot number)

Hammer Price	Duty	Buyer's Premium (21%)	VAT/Amount in lieu (20%)	Total Payable per case (£)	Total Payable per bottle (£)
100.00	Not Applicable	21.00	4.20	125.20	10.43
200.00		42.00	8.40	250.40	20.87
500.00		105.00	21.00	626.00	52.17
800.00		168.00	33.60	1001.60	83.47
1000.00		210.00	42.00	1252.00	104.33
5000.00		1050.00	210.00	6260.00	521.67

Please note the bidding increments in the table on the previous page.

The duty rate used in the example above is for a case of 12 bottles of still wine not exceeding 15% alcohol by volume.

Delivery is not included in the above calculations.

For further information about delivery and VAT, please refer to 'Important Information for Buyers at Wine Sales' and 'VAT and Other Information for Buyers at Wine Sales' at the back of this catalogue.

BUYING AT AUCTION - WINE & SPIRITS SALES

The following is intended to give you useful information on how to buy at auction. All bidders should read the following information carefully and note that Sotheby's act for the seller. Bidders' attention is specifically drawn to Conditions 3 and 4, which require them to investigate lots prior to bidding and which contain specific limitations and exclusions of the legal liability of Sotheby's and sellers. The limitations and exclusions relating to Sotheby's are consistent with its role as auctioneer of large quantities of goods of a wide variety and bidders should pay particular attention to these Conditions. Prospective bidders should also consult www.sothebys.com for the most up to date cataloguing of the property.

Bidding per Lot

Bidding is per lot. Where a lot contains more or less than a case, the estimate has been altered on a pro rata basis.

Buyer's Premium and Overhead Premium

A buyer's premium and overhead premium will be added to the hammer price and are payable by the buyer as part of the total purchase price. The buyer's premium is 24% of the hammer price. The overhead premium, which covers an allocation of Sotheby's overhead costs relating to our facilities, property handling and other administrative expenses, is 1% of the hammer price. These rates are exclusive of any applicable VAT.

VAT Please see the page 'VAT and Other Tax Information for Buyers at Wines and Spirits Sales'.

Wines offered Duty Paid

Except where otherwise stated, all lots are offered duty paid and bidding is at duty paid prices

It is advisable to consult us nearer the time of sale as estimates can be subject to revision. The estimates printed in the auction catalogue do not include the buyer's premium, overhead premium or any applicable VAT.

Cataloguing of old Wines and Spirits

Wines and spirits are catalogued as accurately as possible at the time of going to press including the levels. However, such levels may change between cataloguing and sales. This may be caused by the ageing of the cork or by a change in the temperature of the storage conditions or the shipment of the Wines and Spirits. Additionally, there is a risk of cork failure in old wines and spirits which must be taken into account by the potential purchasers. Purchasers must take into consideration the natural variations and conditions of cases, labels, ullages, corks and wines

or spirits. Except as set out in Sotheby's Authenticity Guarantee, Sotheby's is unable to accept returns.

Cautionary Notes

Sotheby's will not entertain any price negotiation or credit after the delivery is made and returns will not be accepted. Under no circumstances will substitutes be provided by Sotheby's; for example in case of breakage, or error of description.

Wines and spirits offered ex-cellar or FOB

This applies only to wines and spirits lying abroad. Bidding is at ex-cellar or FOB prices as appropriate.

1. BEFORE THE AUCTION

Bidding in advance of the live auction

Certain auctions have a period of online bidding followed by a live auction. In such cases, if you are unable to attend the live auction in person and wish to place bids, or simply wish to bid in advance of the live auction, you may do so on sothebys.com or via the Sotheby's App (each an "Online Platform" and together, the "Online Platforms"). In order to do so, you must register an account with Sotheby's and provide the requested information. Once you have done so, navigate to your desired lot and click the "Place Bid" button to start the process. You may bid at or above the starting bid displayed on the relevant Online Platform. Please note that Sotheby's reserves the right to amend the starting bid prior to the start of the live auction. You may also input your maximum bid which, upon confirmation, will be executed automatically up to this predefined maximum value, in response to other bids, including bids placed by Sotheby's on behalf of the seller, up to the amount of the reserve (if applicable). The current leading bid will be visible to all bidders; the value and status of your maximum bid will be visible only to you. If the status of your bid changes, you will receive notifications via email and a push notification (if you have enabled push notifications on your device) prior to the start of the live auction. You may raise your maximum bid at any time in advance of the live auction. Please note that in certain circumstances clients who have been outbid may be reinstated as the leading bidder and will receive notification via email or push (if enabled on your device). Please refer further to the "DURING THE AUCTION" section below. Online bids are made subject to the Additional Terms and Conditions for Online Bidding, which are published below and can also be viewed at sothebys.com, as well as the Conditions of Business applicable to the sale. Online bidding may not be available for Premium Lots.

Pre-sale Estimates

Pre-sale estimates are intended as a guide for prospective buyers. Any bid between the high and low pre-sale estimates would, in our opinion, offer a chance of success. However, lots can realise prices above or below the pre-sale estimates. It is advisable to consult us nearer the time of sale as estimates can be subject to revision. The estimates do not include the buyer's premium, overhead premium or VAT.

Pre-sale Estimates in US Dollars and Euros

Although the sale is conducted in pounds sterling, the pre-sale estimates in some cases are also published in US dollars and/or Euros. The rate of exchange is the rate at the time of publication of this guide. Therefore, you should treat the estimates in US dollars or Euros as a guide only.

Condition of Lots

Solely as a convenience, Sotheby's may also provide condition reports. The absence of reference to the condition of a lot in the lot description does not imply that the lot is free from faults or imperfections. Please refer to Condition 3 of the Conditions of Business for Buyers below.

Provenance

In certain circumstances, Sotheby's may publish the history of ownership of an item of property if such information contributes to scholarship or is otherwise well known and assists in distinguishing the item of property. However, the identity of the seller or previous owners may not be disclosed for a variety of reasons. For example, such information may be excluded to accommodate a seller's request for confidentiality or because the identity of prior owners is unknown given the age of the property.

2. DURING THE AUCTION

Conditions of Business Sotheby's auctions are governed by the Conditions of Business and Authenticity Guarantee. These apply to all aspects of the relationship between Sotheby's and actual and prospective bidders and buyers. Anyone considering bidding in a Sotheby's auction should read them carefully. They may be amended by way of notices posted in the saleroom or by way of announcement made by the auctioneer. Online bids are made subject to the Conditions of Business applicable to the sale and the Additional Terms and Conditions for Online Bidding, which are published below and can also be viewed at sothebys.com

Bidding at the Live Auction Following any applicable online bidding period, bids may be executed during the live auction in person, on the telephone or online via an Online Platform.

Auction speeds vary, but average between 50 and 200 lots per hour. The bidding steps are generally in increments of approximately 10% of the previous bid.

Please refer to Conditions 5 and 6 of the Conditions of Business for Buyers published below.

Bidding in Person

If you would like to bid in person at the live auction, you may register for a paddle prior to the start of the live auction through an Online Platform or by contacting the Bids Department. Alternatively, you may register for a paddle upon entering the saleroom. Proof of identity will be required. If you are a first-time bidder, you will also be asked for your address, phone number, email address and signature in order to create your account. If you have a Sotheby's Client Card, it will facilitate the registration process.

Should you be the successful buyer of a lot, please ensure that your paddle can be seen by the auctioneer and that it is your number that is called out. Should there be any doubts as to price or buyer, please draw the auctioneer's attention to it immediately.

All lots sold will be invoiced to the name and address in which the paddle has been registered and cannot be transferred to other names and addresses.

Please do not mislay your paddle; in the event of loss, inform the Sales Clerk immediately. At the end of the sale, please return your paddle to the registration desk.

Telephone Bids

In some circumstances, we offer the ability to place bids by telephone live to a Sotheby's representative on the auction floor. Please see sothebys.com or contact the Bids Department prior to the sale to make arrangements or to answer any questions you may have. Telephone bids are accepted only at Sotheby's discretion and at the caller's risk. Calls may also be recorded at Sotheby's discretion. By bidding on the telephone, prospective buyers consent thereto.

Absentee Bidding

For some sales (other than where the option to submit an Advance Bid (as defined below) is enabled and a current bid is visible on the Online Platforms), if you are unable to attend the live auction in person, you may place your maximum bid prior to the start of the live auction on an Online Platform or by submitting your maximum bid in writing to the Bids Department. When the lot that you are interested in comes up for sale, the auctioneer will execute the bid on your behalf, making every effort to purchase the lot for as little as possible and never

exceeding your limit. Please place your bids as early as possible, as in the event of identical absentee bids the earliest received will take precedence. Bids should be submitted at least twenty-four hours before the auction. This service is free and confidential.

Advance Bidding

For certain sales, bidders may submit bids in advance of the live auction ("Advance Bid") through an Online Platform, as described above in "BEFORE THE AUCTION" section or by submitting your maximum bid in writing to the Bids Department. For these sales, if you submit an Advance Bid prior to the live auction, the system will automatically bid on your behalf up to and including your predetermined maximum Advance Bid in response to other bids and will alert you via email and push notifications (if enabled on your device). During the live auction, if your Advance Bid remains as the leading bid, the auctioneer will execute your bid on your behalf in response to other bids. You may also continue to bid during the live auction above your predetermined maximum Advance Bid via an Online Platform using the Live Online Bidding method described below.

Live Online Bidding

If you cannot attend the live auction, it may be possible to bid live online via an Online Platform For information about registering to bid via an Online Platform please refer to sothebys.com.

Consecutive and Responsive Bidding

The auctioneer may open the bidding on any lot by placing a bid on behalf of the seller. The auctioneer may further bid on behalf of the seller, up to the amount of the reserve, by placing consecutive or responsive bids for a lot. Please refer to Condition 6 of the Conditions of Business for Buyers published below.

Interested Parties Announcement

In situations where a person who is allowed to bid on a lot has a direct or indirect interest in such lot, such as the beneficiary or executor of an estate selling the lot, a joint owner of the lot, or a party providing or participating in a guarantee of the lot, Sotheby's will make an announcement in the saleroom that interested parties may bid on the lot. In certain instances, interested parties may have knowledge of the reserves.

Employee Bidding

Sotheby's employees may bid only if the employee does not know the reserve and fully complies with Sotheby's internal rules governing employee bidding.

US Economic Sanctions

The United States maintains economic and trade sanctions against targeted foreign countries, groups and organisations. There may be restrictions

on the import into the United States of certain items originating in sanctioned countries, including Burma, Cuba, Iran, North Korea and Sudan. The purchaser's inability to import any item into the US or any other country as a result of these or other restrictions shall not justify cancellation or rescission of the sale or any delay in payment. Please check with the specialist department if you are uncertain as to whether a lot is subject to these import restrictions, or any other restrictions on importation or exportation.

Currency Board

As a courtesy to bidders, a currency board is operated in many salerooms. It displays the lot number and current bid in both pound sterling and foreign currencies. Exchange rates are approximations based on recent exchange rate information and should not be relied upon as a precise invoice amount. Sotheby's assumes no responsibility for any error or omission in the currency amounts shown.

3. AFTER THE AUCTION

Invoices Successful bidders will receive an invoice detailing their purchase and giving instructions for payment and clearance of goods.

Payment Payment is due immediately after the sale and may be made by Sterling Wire Transfer or Sterling Cheque. Payments by Sterling Cash and by Credit/Debit Cards are also accepted subject to certain restrictions and/or surcharges – please see below.

- It is against Sotheby's general policy to accept single or multiple related payments in the form of cash or cash equivalents in excess of the local currency equivalent of US\$10,000.

- It is Sotheby's policy to request any new clients or buyers preferring to make a cash payment to provide: proof of identity (by providing some form of government issued identification containing a photograph, such as a passport, identity card or driver's licence) and confirmation of permanent address. Thank you for your co-operation.

Cheques should be made payable to Sotheby's. Although personal and company cheques drawn in pounds sterling on UK banks are accepted, you are advised that property will not be released until such cheques have cleared unless you have a pre-arranged Cheque Acceptance Facility. Forms to facilitate this are available from the Post Sale Services Department.

Bank transfers

Our bank account details are shown on our invoices. Please include your name, Sotheby's account number and invoice number with your instructions to your bank. Please note that we reserve the

right to decline payments received from anyone other than the buyer of record and that clearance of such payments will be required. Please contact our Post Sale Services Department if you have any questions concerning clearance.

Card payment

Sotheby's accepts payment by Visa, MasterCard, American Express and CUP credit and debit cards. Card payments may not exceed £30,000 per sale. All cards are accepted in person at Sotheby's premises in London. With the exception of CUP, card payments may also be made (a) online at <http://www.sothebys.com/en/invoice-payment.html>; (b) via the Sotheby's App; (c) by calling Post Sale Services at +44 (0)20 7293 5220; or (d) in person at Sotheby's premises in London.

We reserve the right to seek identification of the source of funds received.

New Clients If you have opened a new account with Sotheby's since 1 December 2002, and have not already provided appropriate identification, you will be asked to present documentation confirming your identity before property can be released to you. We may also contact you to request a bank reference. Please provide government issued photographic identification such as a passport, identity card or driver's licence and confirm your permanent address.

The Conditions of Business require buyers to pay immediately for their purchases. However, in limited circumstances and with the seller's agreement, Sotheby's may grant buyers it deems creditworthy the option of paying for their purchases on an extended payment term basis. Credit terms must be arranged prior to the sale. In advance of determining whether to grant the extended payment terms, Sotheby's may require credit references and proof of identity and residence.

Collection It is Sotheby's policy to request proof of identity on collection of a lot. Lots will be released to you or your authorised representative when full and cleared payment has been received by Sotheby's. If you are in doubt about the location of your purchases, please contact the Sale Administrator prior to arranging collection. Removal, storage and handling charges may be levied on uncollected lots. Please refer to Condition 7 of the Conditions of Business for Buyers published below.

Storage Storage and handling charges may apply. For information concerning post sale storage and charges, please contact Sotheby's Wine & Spirits department. Please refer to Condition 7 of the Conditions of Business for Buyers published below.

Loss or Damage

Purchased lots (other than those sold in casks - please refer to RELEASE AND STORAGE OF CASKS BELOW) are at the buyer's risk from (a) the earliest of (i) collection by the buyer or their agent or (ii) 30 days after the live auction; or (b) delivery to the buyer where Sotheby's has arranged shipment. Until risk passes, Sotheby's will compensate the buyer for any loss or damage to the lot up to the maximum of the purchase price. Sotheby's assumption of liability for loss or damage is subject to the exclusions set out in Condition 6 of the Conditions of Business for Sellers.

02/19 WINE_BUYERS

IMPORTANT NOTICES

ESTIMATES IN US DOLLARS AND EUROS

As a guide to potential buyers, estimates for this sale are also shown in US Dollars and Euros. The estimates printed in the catalogue in Pounds Sterling have been converted at the following rate, which was current at the time of printing. These estimates may have been rounded:

£1 = \$1.35

£1 = €1.16

By the date of the sale this rate is likely to have changed, and buyers are recommended to check before bidding.

During the sale Sotheby's may provide a screen to show currency conversions as bidding progresses. This is intended for guidance only and all bidding will be in Pounds Sterling. Sotheby's is not responsible for any error or omissions in the operation of the currency converter.

Payment for purchases is due in Pounds Sterling, however the equivalent amount in any other currency will be accepted at the rate prevailing on the day that payment is received in cleared funds. Settlement is made to vendors in the currency in which the sale is conducted, or in another currency on request at the rate prevailing on the day that payment is made by Sotheby's.

SOTHEBY'S AUTHENTICITY GUARANTEE

If Sotheby's sells any wines and spirits which the Buyer subsequently shows to Sotheby's reasonable satisfaction to be a "counterfeit", subject to the terms below, Sotheby's will set aside the sale and refund to the Buyer the total amount paid by the Buyer to Sotheby's for such wine or spirits, in the currency of the original sale.

For these purposes, "counterfeit" means a wines and spirits that in Sotheby's reasonable opinion is an imitation created to deceive as to producer and vintage, where the correct description of the producer and vintage is not reflected

by the description in the catalogue.

The Guarantee is provided for a period of twenty one (21) days from the date of the relevant auction, is solely for the benefit of the original Buyer of record and may not be transferred to any third party.

To be able to claim under this Guarantee, the Buyer must:

(i) notify Sotheby's in writing within such 21 day period of the reasons for believing the wines and spirits to be counterfeit, specifying the lot number, date of the auction at which it was purchased; and

(ii) return the item to Sotheby's at the original selling location in the same condition as at the date of sale to the Buyer and be able to transfer good title to the lot, free from any third party claims arising after the date of the sale.

Sotheby's has discretion to waive any of the above requirements. Sotheby's may require the Buyer to obtain at the Buyer's cost the reports of two independent and recognised experts in the field, mutually acceptable to Sotheby's and the Buyer. Sotheby's shall not be bound by any reports produced by the Buyer, and reserves the right to seek additional expert advice at its own expense. In the event Sotheby's decides to rescind the sale under this Guarantee, it may refund to the Buyer the reasonable costs of up to two mutually approved independent expert reports.

Subject to the above, in the event that Sotheby's determines that the Property is "counterfeit", as the Buyer's sole remedy Sotheby's will rescind the sale and the seller will return the purchase price for the lot to the Buyer. Neither Sotheby's nor the seller shall be liable for any incidental or consequential damages incurred or claimed, including without limitation, loss of profits or interest.

9/09 WINE_GUARANTEE

LOCATION, STORAGE, COLLECTION AND DELIVERY OF WINES

Wines and spirits charges relating to wines and spirits in bond

Please note that there may be an administration charge made by the warehouse for processing export paperwork for wines and spirits being exported under bond. Any such charge is the sole responsibility of the buyer and is a matter between the warehouse and the buyer or their agent.

Release of Lots

Authority for the release of lots to the buyer will be a Release Order signed by Sotheby's which will be issued only after full payment has been received and appropriate identification has been

provided. Supply of a Release Order constitutes delivery by Sotheby's.

Delivery

Standard price shipping is available for deliveries to mainland England. Deliveries will be charged at £11.50 + VAT per case of wine, subject to a minimum delivery charge of £34.50 + VAT, plus an insurance fee equal to 1% of the applicable full Purchase Price + VAT. Price on application quotes are available for all other UK addresses. Clients may accept a quote by including the delivery charge alongside payment of their wines and spirits invoice.

A lot can only be delivered to one address (it is not possible to split a lot for delivery to more than one address). Clients (or their agents) must examine all purchases in the presence of the carrier on arrival.

Non-arrival, loss, breakage and shortage on collection or delivery

In the event of non-arrival of any purchased property, you must inform Sotheby's in writing within 30 days of the date on the Release Note unless otherwise mutually agreed in writing. In the event of loss, breakage or shortage in transit, where Sotheby's has arranged shipment, you must notify Sotheby's and the carrier in writing as soon as possible but in any event no later than 30 days from delivery of the property to you.

Collected lots must be examined in the presence of a representative of the warehouse on collection. In the event of loss, breakage or shortage, you must immediately notify the warehouse and contact Sotheby's in writing within three business days from delivery of the lot to you.

Sotheby's Greenford Park Fine Art Storage Facility

Opening hours:
Monday to Friday 8.30am to 4.30pm

Sotheby's Greenford Park,
13 Ockham Drive,
Greenford, Middlesex, UB6 0FD

Tel: +44 (0)20 7293 5600
Fax: +44 (0)20 7293 5625

Route guidance to Sotheby's Greenford Park Fine Art Storage Facility

From Bond Street head towards Regents Park, take the A40 Marylebone Road to Western Avenue. Take the exit off the A40 signposted Greenford A4127. At the roundabout take the third exit signposted Harrow and Sudbury, A4127 onto Greenford Road. Go under the railway bridge and at the traffic lights turn first left into Rockware Avenue. At the T Junction turn right onto Oldfield Lane North and then left into Ockham Drive. Stop at the security barrier and say you are visiting Sotheby's. Once cleared, travel 300 yards down the road

and Unit 13 is situated on the left-hand side.

Deliveries Overseas

Sotheby's cannot arrange nor take responsibility for shipments to non-UK buyers, but will be pleased to introduce them to a forwarding agent. Where it is necessary to have a licence to import wines or spirits, procural of the licence shall be the sole responsibility of the buyer. All agents/shippers, collecting wines and spirits on behalf of buyers for non-UK shipments, must examine consignments in the presence of staff of the warehouse from which wines and spirits are collected. Sotheby's will not refund any shipping charges under any circumstances.

Storage

Sotheby's will provide storage free of charge (either on their own premises or elsewhere) for purchased lots for thirty days from the date of sale. If by that date collection has not taken place or Sotheby's has not received full payment together with valid delivery instructions, storage will be charged at the rate of £2.00 per case or part case per week. No lot will be released until all outstanding charges have been paid. Long term, temperature and humidity controlled storage for your wines and spirits can be arranged through Sotheby's Wines and Storage. Please contact winestorage@sothebys.com, for more information.

9/19 WINE_GP_STORAGE

RELEASE AND STORAGE OF CASKS

The cask lots offered in the sale are stored in bond at the locations described within the cataloguing notes corresponding to that lot.

After the sale buyers of cask lots will be required to make direct contact with the distillery/warehouse where the cask is being held directly to arrange for the transfer of the cask(s) they have purchased to a private bond account with the distillery/warehouse. A new bond account can be set up with the distillery/warehouse who will first require the buyer to establish whether they are a "Revenue Trader". For the definition of and criteria for "Revenue Trader" status please consult www.gov.uk. Buyers who meet the criteria for Revenue Trader status and are based in the UK will be required to register with HMRC and provide the distillery/warehouse holding your cask with your HMRC approval to be able to own casks Under Bond.

Buyers who are based in the UK, but do not meet the criteria of a Revenue Trader, i.e. a private individual, or a company owning the whisky for purposes other than selling it do not

need to be registered with HMRC and may open a new bond account without HMRC Revenue Trader approval. Buyers who are based outside of the UK and do meet the criteria of a Revenue Trader, will need to appoint somebody who is based in the UK to act as your Duty Representative.

This person/company must be approved by HMRC. Sotheby's can act as Duty Representative on your behalf if you are a non-UK Revenue Trader.

Buyers who are based outside the UK and are not a Revenue Trader do not need to register with HMRC or appoint a Duty Representative and may open a new bond account with the distillery/warehouse without HMRC approval.

UK based Revenue Traders who have not been granted WOWGR (Warehousekeepers and Owners of Warehouse Goods Regulations) status by HMRC are not able to legally own lots sold in cask and should not, therefore, bid on these lots. Please contact Sotheby's Wine & Spirits department for further information regarding the above requirements.

Please note that liability for loss and damage on casks passes to the buyer upon the fall of the hammer.

OPTIONS

A parcel is a group of lots of the same type and quantity of wine. There may be some discrepancies between the different lots in a parcel with respect to level, condition or otherwise, as set forth in the catalogue descriptions for each lot. At the auctioneer's discretion, the successful bidder of the first lot in a parcel shall have the option, but not the obligation, to purchase in consecutive order one or more of the remaining lots in the parcel, each at the same successful bid price as the first lot. If any lots in the parcel are not purchased, the auctioneer will open the bidding on the next unsold lot in the parcel and the successful bidder of that lot shall have the option, but not the obligation, to purchase in consecutive order one or more, if any, of the remaining lots in the parcel, each at the newly established successful bid price.

SYMBOLS

The following key explains the symbols you may see inside this catalogue.

o Guaranteed Property

Sotheby's or jointly by Sotheby's and a third party. Sotheby's and any third parties providing a guarantee jointly with Sotheby's benefit financially if a guaranteed lot is sold successfully and may incur a loss if the sale is not successful. A third party providing a guarantee jointly with Sotheby's may provide an irrevocable bid, or otherwise

bid, on the guaranteed property. If an auction has a printed and/or PDF catalogue and the Guaranteed Property symbol for a lot is not included in that auction catalogue, the symbol will be included on the lot's specific webpage, a notice will be added to the Sotheby's webpage for the auction and/or a pre-sale or pre-lot announcement will be made indicating that there is a guarantee on the lot. If every lot in an auction is -guaranteed, this will be included on the webpage for the auction and where there is a printed and/or PDF catalogue the Important Notices in that catalogue will so state and this symbol will not be used for each lot.

▲ **Property in which Sotheby's has an Ownership Interest**

Lots with this symbol indicate that Sotheby's owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest.

➤ **Irrevocable Bids**

Lots with this symbol indicate that a party has provided Sotheby's with an irrevocable bid on the lot that will be executed during the sale at a value that ensures that the Irrevocable Bids Lots with this symbol indicate that a party has provided Sotheby's with an irrevocable bid on the lot that will be executed during the sale at a value that ensures that the lot will sell. The irrevocable bidder, who may bid in excess of the irrevocable bid, may be compensated for providing the irrevocable bid by receiving a contingent fee, a fixed fee or both. If the irrevocable bidder is the successful bidder, any contingent fee, fixed fee or both (as applicable) for providing the irrevocable bid may be netted against the irrevocable bidder's obligation to pay the full purchase price for the lot and the purchase price reported for the lot shall be net of any such fees. From time to time, Sotheby's may enter into irrevocable bid agreements that cover multiple lots. In such instances, the compensation Sotheby's will pay the irrevocable bidder is allocated to the lots for which the irrevocable bidder is not the successful purchaser. Under such circumstances, the total compensation to the irrevocable bidder will not exceed the total buyer's premium and other amounts paid to Sotheby's in respect of any lots for which the irrevocable bidder is not the successful bidder. If an auction has a printed and/or PDF catalogue and the irrevocable bid is not secured until after that auction cataloguing is finalised, Sotheby's will notify bidders that there is an irrevocable bid on the lot by one or more of the following means: the symbol will be included on the lot's specific webpage, a notice will be added to the Sotheby's webpage for the auction and/or a pre-sale or pre-lot announcement will be made.

From time to time, Sotheby's or any affiliated company may provide the irrevocable bidder with financing related to the irrevocable bid. If the irrevocable bidder is advising anyone with respect to the lot, Sotheby's requires the irrevocable bidder to disclose his or her financial interest in the lot. If an agent is advising you or bidding on your behalf with respect to a lot identified as being subject to an irrevocable bid, you should request that the agent disclose whether or not he or she has a financial interest in the lot.

▼ **Interested Parties**

Lots with this symbol indicate that parties with a direct or indirect interest in the lot may be bidding on the lot, including (i) the beneficiary of an estate selling the lot, or (ii) the joint owner of a lot. If the interested party is the successful bidder, they will be required to pay the full Buyer's Premium and Overhead Premium. In certain instances, interested parties may have knowledge of the reserve. In the event the interested party's possible participation in the sale is not known until after the printing of any the auction catalogue, a notice will be added made indicating that interested parties may be bidding on the lot.

Lots with this symbol indicate that parties with a direct or indirect interest in the lot may be bidding on the lot, including (i) the beneficiary of an estate selling the lot, or (ii) the joint owner of a lot. If the interested party is the successful bidder, they will be required to pay the full buyer's premium and overhead premium. In certain instances, interested parties may have knowledge of the reserve. If an auction has a printed and/or PDF catalogue and the interested party's possible participation in the sale is not known until after that auction catalogue is finalised, the symbol will be included on the lot's specific webpage, a notice will be added to the Sotheby's webpage for the auction and/or a pre-lot announcement will be made indicating that interested parties may be bidding on the lot.

□ **No Reserve**

Unless indicated by a box (□), all lots in this catalogue are offered subject to a reserve. A reserve is the confidential hammer price established between Sotheby's and the seller and below which a lot will not be sold. The reserve is generally set at a percentage of the low estimate and will not exceed the low estimate for the lot. Where a lot is offered "without reserve" absentee bids will be executed at a minimum of 10% of the low estimate. If any lots in a sale are offered without a reserve, these lots are indicated by a box (<). If all lots in a sale are offered without a reserve, a Special Notice will be included to this effect and the box symbol will not be used.

👉 **Premium Lot**

In order to bid on "Premium Lots" (👉 in print catalogue and/or 👉 on the lot's specific webpage) you will be requested to complete a Premium Lot pre-registration application. You must arrange for Sotheby's to receive your pre-registration application at least three working days before the sale. Please bear in mind that we are unable to obtain financial references over weekends or public holidays. Sotheby's decision whether to accept any pre-registration application shall be final. If your application is accepted, you will be provided with a special paddle number. If all lots in the auction are "Premium Lots", this will be stated on the webpage for the auction and where there is a printed and/or PDF catalogue a Special Notice will be included to this effect and this symbol will not be used.

◆ **Wines and spirits offered in bond available duty paid**

Lots marked ◆ are in bond, available duty paid. Please refer to the section entitled 'VAT and Other Tax Information for Buyers at Wines and Spirits Sales' for further information on such lots.

◇ **Wines and spirits offered in bond only**

Lots marked ◇ are sold in bond only. Please refer to the section entitled 'VAT and Other Tax Information for Buyers at Wines and Spirits Sales' for further information on such lots.

VAT AND OTHER TAX INFORMATION FOR BUYERS AT WINE AND SPIRITS SALES

The following paragraphs are intended to give general guidance to buyers on the VAT and certain other potential tax implications of purchasing at Sotheby's Wines and Spirits Department sales. The information concerns the most usual circumstances and is not intended to be complete. Sotheby's is unable to provide tax advice to you and recommends you obtain independent tax advice. In all cases the relevant tax legislation takes precedence and the VAT rates in effect on the day of the auction will be the rates charged. It should be noted that, for VAT purposes only, Sotheby's is not usually treated as an agent and most property is sold as if it is the property of Sotheby's.

In the following paragraphs, reference to VAT symbols shall mean those symbols located beside the lot number or the pre-sale estimates in the catalogue (or amending sale room notice).

Please also refer to 'A Breakdown of the Costs of Buying Wines and Spirits at Sotheby's' in this Catalogue for further information.

1. PROPERTY WITH NO VAT SYMBOL

Where there is no VAT symbol, Sotheby's is able to use the Auctioneer's Margin Scheme and VAT will not normally be charged on the hammer price. Sotheby's must bear VAT on the buyer's premium and overhead premium and hence will charge an amount in lieu of VAT at the standard rate on these premiums. This amount will form part of the buyer's premium and overhead premium on our invoice and will not be separately identified. Please see 'Exports from the United Kingdom' for the conditions to be fulfilled before the amount in lieu of VAT in the buyer's premium and overhead premium may be refunded.

Buyers requiring an invoice under the normal VAT rules, instead of a margin scheme invoice, should notify the Post Sale Service Group or the Client Accounts Department on the day of the auction and an invoice with VAT on the hammer price will be raised. Buyers requiring reinvoicing under the normal VAT rules subsequent to a margin scheme invoice having been raised should contact the Client Accounts Department for assistance.

2. PROPERTY WITH A † SYMBOL

These items will be sold under the normal UK VAT rules and VAT will be charged at the standard rate on the hammer price, buyer's premium and overhead premium. Please see 'Exports from the United Kingdom' for the conditions to be fulfilled before the VAT charged on the hammer price may be refunded. (All business buyers from outside the UK should refer to 'VAT refunds to Non UK business buyers' for information on how to recover VAT incurred on the buyer's premium and overhead premium).

3. PROPERTY WITH A ◆ SYMBOL

These items are in bond. The buyer has a choice of taking the item in bond (with the sale being made in bond) or taking the item duty paid. Bidding is at in bond prices.

If taken in bond, VAT will not be charged on the hammer price. VAT will be charged at the standard rate on the buyer's premium and overhead premium.

If taken duty paid, duty at the current rate and bond clearance charges, equivalent to the standard rate of VAT on the hammer price plus duty, will be added to the buyer's invoice. Unless notified otherwise at the time of sale, UK residents will receive a duty paid invoice. Buyers requiring their wine or spirits in bond must arrange collection of their wine or spirits either by a shipper with a bond movement guarantee or by a registered tax warehouse if the wine

or spirits are to remain in the UK. If the buyer subsequently removes the wines or spirits from bond the buyer will be responsible for duty, clearance, delivery, VAT and any other charges that may apply from the date of the sale.

If taken duty paid, when Sotheby's releases the property to buyers in the UK, the buyer must pay Sotheby's duty at the current rate and import VAT at the standard rate on the hammer price plus duty which may not be cancelled or refunded by Sotheby's. VAT will be charged at the standard rate on the buyer's premium and overhead premium. (VAT - registered buyers from the UK should note that the invoice issued by Sotheby's showing the Bond Clearance Charge payable, is not suitable evidence for recovering that VAT. In order to recover this as input tax, a VAT registered buyer must purchase the wines or spirits in bond and clear it under his own name and VAT number. HM Revenue and Customs will then issue a Form C79 which is acceptable evidence for recovering the VAT as input tax subject to the normal rules.) (All business buyers from outside the UK should refer to 'VAT refunds to Non UK business buyers' for information on how to recover VAT incurred on the buyer's premium and overhead premium).

4. PROPERTY SOLD WITH A ◇ SYMBOL

These lots will be sold in bond. VAT will not be charged on the hammer price. VAT will be charged at the standard rate on the buyer's premium and overhead premium. Wines and spirits will be transferred in bond to the purchaser upon payment. Sotheby's do not offer the facility of clearing the wines and spirits to duty paid. Delivery is not available. (All business buyers from outside the UK should refer to 'VAT refunds to Non UK business buyers' for information on how to recover VAT incurred on the buyer's premium and overhead premium.)

5. EXPORTS FROM THE EUROPEAN UNION

The following amounts of VAT may be cancelled or refunded provided Sotheby's receive the appropriate export documents within the time limits stated: Please note that It is no longer possible for Sotheby's to make a refund of VAT to a non-business purchaser unless Sotheby's is instructed to ship the property.

Property with no VAT symbol (see paragraph 1)
The amount in lieu of VAT charged on buyers premium and overhead premium may be refunded provided the purchaser resides outside of the United Kingdom and the property is exported from the UK within 3 months of the sale. Sotheby's

must be provided with the appropriate proof of export immediately after export of the goods. Please note that It is no longer possible for Sotheby's to make a refund of VAT to a non business purchaser unless Sotheby's is instructed to ship the property.

Property with a † symbol.

The amount of VAT charged upon the hammer price may be refunded provided the purchaser resides outside of the United Kingdom and the property is exported from the UK within 3 months of the sale. Sotheby's must be provided with the appropriate proof of export immediately after export of the goods.

- Sotheby's is not able to cancel or refund any VAT charged on sales made to UK residents.

- any refund of VAT is subject to a minimum of £50 per shipment and a processing charge of £20.

Please note that It is no longer possible for Sotheby's to make a refund of VAT to a non-business purchaser unless Sotheby's is instructed to ship the property.

Please note that where wines and spirits are offered in bond the only way to avoid paying UK VAT on the hammer price is to export the wine or spirits under bond.

6. VAT REFUNDS TO NON-EU BUSINESS BUYERS

Where a non UK buyer is able to show that it is in business the VAT charged on Buyers Premium on lots described in paragraphs 2, 3 and 4 may be refunded. Sotheby's is required to keep evidence sufficient to show HMRC that this is the case, acceptable evidence would include a current VAT, GST or Sales Tax registration or advertising material to show that the business offers its goods and services for sale.

In any case where Sotheby's is unable to refund any VAT charged it may be possible to make a claim direct to HMRC, further information is available on their website at [www.hmrc.gov.uk/vat/managing/international/nonEU-visits.htm] , such refunds are available to businesses located outside of the UK.

7. SALES AND USES TAXES

Buyers should note that local sales taxes or use taxes may become payable upon import of items following purchase (for example, use tax may be due when purchased items are imported into certain states in the US). Buyers should obtain their own advice in this regard.

In the event that Sotheby's ships items for a purchaser in this sale to a destination within a US state in which Sotheby's is registered to collect sales tax, Sotheby's is obliged to collect and

remit the respective state's sales / use tax in effect on the total purchase price (including hammer price, buyer's premium, overhead premium, artist's resale right levy and any requested shipping services including insurance, as applicable) of such items, regardless of the country in which the purchaser resides or is a citizen. Where the purchaser has provided Sotheby's with a valid Resale Exemption Certificate prior to the release of the property, sales / use tax will not be charged. Clients who wish to provide resale or exemption documentation for their purchases should contact Post Sale Services.

Clients who wish to have their purchased lots shipped to the US by Sotheby's are advised to contact the Post Sale Manager listed on the auction webpage on Sotheby's website or, where applicable, in the front of a catalogue, before arranging shipping.

CONDITIONS OF BUSINESS FOR BUYERS

The nature of the relationship between Sotheby's, Sellers and Bidders and the terms on which Sotheby's (as auctioneer) and Sellers contract with Bidders are set out below.

Bidders' attention is specifically drawn to Conditions 3 and 4 below, which require them to investigate lots prior to bidding and which contain specific limitations and exclusions of the legal liability of Sotheby's and Sellers. The limitations and exclusions relating to Sotheby's are consistent with its role as auctioneer of large quantities of goods of a wide variety and Bidders should pay particular attention to these Conditions.

1. INTRODUCTION

(a) Sotheby's and Sellers' contractual relationship with prospective Buyers is governed by:

- (i) these Conditions of Business;
- (ii) the Conditions of Business for Sellers displayed in the saleroom and which are available upon request from Sotheby's UK salerooms or by telephoning +44 (0)20 7293 6482;
- (iii) Sotheby's Authenticity Guarantee as printed in the sale catalogue;
- (iv) any additional notices and terms printed in the sale catalogue, including the guide to Buying at Auction; and
- (v) in respect of online bidding via the internet, the Conditions of Business for Live Online Bidding on the Sotheby's website, in each case as amended by any saleroom notice or auctioneer's announcement at the auction.

(b) As auctioneer, Sotheby's acts as agent for the Seller. A sale contract is made directly between the Seller and the

Buyer. However, Sotheby's may own a lot (and in such circumstances acts in a principal capacity as Seller) and/or may have a legal, beneficial or financial interest in a lot as a secured creditor or otherwise.

2. COMMON TERMS

In these Conditions of Business:

"ARR" is applicable artist resale right royalty payable by the Buyer on the qualifying Property;

"Bidder" is any person considering, making or attempting to make a bid, by whatever means, and includes Buyers;

"Buyer" is the person who makes the highest bid or offer accepted by the auctioneer, and includes such person's principal when bidding as agent;

"Buyer's Expenses" are any costs or expenses due to Sotheby's from the Buyer, including an amount in respect of any applicable VAT thereon, and any ARR payable in respect of the sale of the Property;

"Buyer's Premium" is the commission payable by the Buyer on the Hammer Price at the rates set out in the guide to Buying at Auction plus any applicable VAT or an amount in lieu of VAT;

"Counterfeit" is as defined in Sotheby's Authenticity Guarantee;

"Hammer Price" is the highest bid accepted by the auctioneer by the fall of the hammer, (in the case of wine, as apportioned pro-rata by reference to the number of separately identified items in that lot), or in the case of a post-auction sale, the agreed sale price;

"Overhead Premium" is the allocation of Sotheby's overhead costs relating to Sotheby's facilities, property handling and other administrative expenses that is payable by the Buyer on the Hammer Price at the rates set out in the guide to Buying at Auction in the sale catalogue, plus any applicable VAT or amount in lieu of VAT;

"Purchase Price" is the Hammer Price and applicable Buyer's Premium, Overhead Premium, ARR and VAT;

"Reserve" is the (confidential) minimum Hammer Price at which the Seller has agreed to sell a lot;

"Seller" is the person offering a lot for sale (including their agent (other than Sotheby's), executors or personal representatives);

"Sotheby's" means Sotheby's, the unlimited company which has its registered office at 34-35 New Bond Street, London W1A 2AA;

"Sotheby's Company" means both Sotheby's in the USA and any of its subsidiaries (including Sotheby's in London) and Sotheby's Diamonds

SA and its subsidiaries (in each case "subsidiary" having the meaning of Section 1159 of the Companies Act 2006);

"VAT" is Value Added Tax at the prevailing rate. Further information is contained in the guide to Buying at Auction.

3. DUTIES OF BIDDERS AND OF SOTHEBY'S IN RESPECT OF ITEMS FOR SALE

(a) Sotheby's knowledge in relation to each lot is partially dependent on information provided to it by the Seller, and Sotheby's is not able to and does not carry out exhaustive due diligence on each lot. Bidders acknowledge this fact and accept responsibility for carrying out inspections and investigations to satisfy themselves as to the lots in which they may be interested.

(b) Each lot offered for sale at Sotheby's is available for inspection by Bidders prior to the sale. Sotheby's accepts bids on lots solely on the basis that Bidders (and independent experts on their behalf, to the extent appropriate given the nature and value of the lot and the Bidder's own expertise) have fully inspected the lot prior to bidding and have satisfied themselves as to both the condition of the lot and the accuracy of its description.

(c) Bidders acknowledge that many lots are of an age and type which means that they are not in perfect condition. All lots are offered for sale in the condition they are in at the time of the auction (whether or not Bidders are in attendance at the auction). Condition reports may be available to assist when inspecting lots. Catalogue descriptions and condition reports may on occasions make reference to particular imperfections of a lot, but Bidders should note that lots may have other faults not expressly referred to in the catalogue or condition report. Illustrations are for identification purposes only and will not convey full information as to the actual condition of lots.

(d) Information provided to Bidders in respect of any lot, including any estimate, whether written or oral and including information in any catalogue, condition or other report, commentary or valuation, is not a representation of fact but rather is a statement of opinion genuinely held by Sotheby's. Any estimate may not be relied on as a prediction of the selling price or value of the lot and may be revised from time to time in Sotheby's absolute discretion.

(e) No representations or warranties are made by Sotheby's or the Seller as to whether any lot is subject to copyright or whether the Buyer acquires copyright in any lot.

(f) Subject to the matters referred to at 3(a) to 3(e) above and to the specific

exclusions contained at Condition 4 below, Sotheby's shall exercise such reasonable care when making express statements in catalogue descriptions or condition reports as is consistent with its role as auctioneer of lots in the sale to which these Conditions relate, and in the light of:

(i) the information provided to it by the Seller;

(ii) scholarship and technical knowledge; and

(iii) the generally accepted opinions of relevant experts, in each case at the time any such express statement is made.

4. EXCLUSIONS AND LIMITATIONS OF LIABILITY TO BUYERS

(a) Sotheby's shall refund the Purchase Price to the Buyer in circumstances where it deems that the lot is a Counterfeit and each of the conditions of the Authenticity Guarantee has been satisfied.

(b) In the light of the matters in Condition 3 above and subject to Conditions 4(a) and 4(e), neither any Sotheby's Company nor the Seller:

(i) is liable for any errors or omissions in information provided to Bidders by Sotheby's (or any Sotheby's Company), whether orally or in writing, whether negligent or otherwise, except as set out in Condition 3(f) above;

(ii) gives any guarantee or warranty to Bidders and any implied warranties and conditions are excluded (save in so far as such obligations cannot be excluded by law) other than the express warranties given by the Seller to the Buyer in Condition 2 of the Sellers' Conditions of Business;

(iii) accepts responsibility to any Bidders in respect of acts or omissions (whether negligent or otherwise) by Sotheby's in connection with the conduct of auctions or for any matter relating to the sale of any lot.

(c) Unless Sotheby's owns a lot offered for sale, it is not responsible for any breach of these conditions by the Seller.

(d) Without prejudice to Condition 4(b), any claim against Sotheby's or the Seller by a Bidder is limited to the Purchase Price with regard to that lot. Neither Sotheby's nor the Seller shall under any circumstances be liable for any consequential losses.

(e) None of this Condition 4 shall exclude or limit Sotheby's liability in respect of any fraudulent misrepresentation made by Sotheby's or the Seller, or in respect of death or personal injury caused by the negligent acts or omissions of Sotheby's or the Seller.

5. BIDDING AT AUCTION

(a) Sotheby's has absolute discretion to

refuse admission to the auction. Bidders must complete a Paddle Registration Form and supply such information and references as required by Sotheby's. Bidders act as principal unless they have Sotheby's prior written consent to bid as agent for another party. Bidders are personally liable for their bid and are jointly and severally liable with their principal if bidding as agent.

(b) Sotheby's advises Bidders to attend the auction but will seek to carry out absentee written bids which are in pounds sterling and, in Sotheby's opinion, clear and received sufficiently in advance of the sale of the lot, endeavouring to ensure that the first received of identical written bids has priority.

(c) Where available, written, telephone and online bids are offered as an additional service for no extra charge, at the Bidder's risk and shall be undertaken with reasonable care subject to Sotheby's other commitments at the time of the auction; Sotheby's therefore cannot accept liability for failure to place such bids save where such failure is unreasonable. Telephone and online bids may be recorded. Online bids are made subject to the Conditions of Business for Live Online Bidding available on the Sotheby's website or upon request. The Conditions of Business for Live Online Bidding apply in relation to online bids, in addition to these Conditions of Business.

6. CONDUCT OF THE AUCTION

(a) Unless otherwise specified, all lots are offered subject to a Reserve, which shall be no higher than the low presale estimate at the time of the auction.

(b) The auctioneer has discretion at any time to refuse any bid, withdraw any lot, re-offer a lot for sale (including after the fall of the hammer) if he believes there may be error or dispute, and take such other action as he reasonably thinks fit.

(c) The auctioneer will commence and advance the bidding at levels and in increments he considers appropriate and is entitled to place a bid or series of bids on behalf of the Seller up to the Reserve on the lot, without indicating he is doing so and whether or not other bids are placed.

(d) Subject to Condition 6(b), the contract between the Buyer and the Seller is concluded on the striking of the auctioneer's hammer, whereupon the Buyer becomes liable to pay the Purchase Price.

(e) Any post-auction sale of lots offered at auction shall incorporate these Conditions as if sold in the auction.

7. PAYMENT AND COLLECTION

(a) Unless otherwise agreed, payment of the Purchase Price for a lot and any Buyer's Expenses are due by the

Buyer in pounds sterling immediately on conclusion of the auction (the "Due Date") notwithstanding any requirements for export, import or other permits for such lot.

(b) Title in a purchased lot will not pass until Sotheby's has received the Purchase Price and Buyer's Expenses for that lot in cleared funds. Sotheby's is not obliged to release a lot to the Buyer until title in the lot has passed and appropriate identification has been provided, and any earlier release does not affect the passing of title or the Buyer's unconditional obligation to pay the Purchase Price and Buyer's Expenses.

(c) The Buyer is obliged to arrange collection of purchased lots no later than thirty (30) calendar days after the date of the auction. Purchased lots are at the Buyer's risk (and therefore their sole responsibility for insurance) from the earliest of i) collection or ii) the thirty-first calendar day after the auction. Until risk passes, Sotheby's will compensate the Buyer for any loss or damage to the lot up to a maximum of the Purchase Price paid. Buyers should note that Sotheby's assumption of liability for loss or damage is subject to the exclusions set out in Condition 6 of the Conditions of Business for Sellers.

(d) For all items stored by a third party and not available for collection from Sotheby's premises, the supply of authority to release to the Buyer shall constitute collection by the Buyer.

(e) All packing and handling is at the Buyer's risk. Sotheby's will not be liable for any acts or omissions of third party packers or shippers.

(f) The Buyer of any firearm is solely responsible for obtaining all valid firearm or shotgun certificates or certificates of registration as a firearms dealer, as may be required by the regulations in force in England and Wales or Scotland (as applicable) relating to firearms or other weapons at the time of the sale, and for complying with all such regulations, whether or not notice of such is published in the Sale Catalogue. Sotheby's will not deliver a firearm to a Buyer unless the Buyer has first supplied evidence to Sotheby's satisfaction of compliance with this Condition.

8. REMEDIES FOR NON-PAYMENT

Without prejudice to any rights the Seller may have, if the Buyer without prior agreement fails to make payment for the lot within five days of the auction, Sotheby's may in its sole discretion (having informed the Seller) exercise one or more of the following remedies:

(a) store the lot at its premises or elsewhere at the Buyer's sole risk and expense;

(b) cancel the sale of the lot;

(c) set off any amounts owed to the Buyer by a Sotheby's Company against any amounts owed to Sotheby's by the Buyer in respect of the lot;

(d) apply any payments made to Sotheby's by the buyer as part of the Purchase Price and Buyer's Expenses towards that or any other lot purchased by the Buyer, or to any shortfall on the resale of any lot pursuant to paragraph (h) below, or to any damages suffered by Sotheby's as a result of breach of contract by the Buyer;

(e) reject future bids from the Buyer or render such bids subject to payment of a deposit;

(f) charge interest at 6% per annum above HSBC Bank plc Base Rate from the Due Date to the date the Purchase Price and relevant Buyer's Expenses are received in cleared funds (both before and after judgement);

(g) exercise a lien over any of the Buyer's property which is in the possession of a Sotheby's Company. Sotheby's shall inform the Buyer of the exercise of any such lien and within 14 days of such notice may arrange the sale of such property and apply the proceeds to the amount owed to Sotheby's;

(h) resell the lot by auction or private sale, with estimates and reserves at Sotheby's discretion. In the event such resale is for less than the Purchase Price and Buyer's Expenses for that lot, the Buyer will remain liable for the shortfall together with all costs incurred in such resale;

(i) commence legal proceedings to recover the Purchase Price and Buyer's Expenses for that lot, together with interest and the costs of such proceedings on a full indemnity basis; or

(j) release the name and address of the Buyer to the Seller to enable the Seller to commence legal proceedings to recover the amounts due and legal costs. Sotheby's will take reasonable steps to notify the Buyer prior to releasing such details to the Seller.

9. BIDDER'S / BUYER'S WARRANTIES

(a) The Bidder and/or Buyer warrants that:

(i) the Bidder and/or Buyer is not subject to trade sanctions, embargoes or any other restriction on trade in the jurisdiction in which it does business as well as under the laws of the European Union, the laws of England and Wales, or the laws and regulations of the United States, and is not owned (nor partly owned) or controlled by such sanctioned person(s) (collectively, "Sanctioned Person(s)"); and

(ii) the funds used for purchase and settlement of the lot(s) are not connected with nor have any link to nor are derived from any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity, and the Bidder/ Buyer is neither under investigation, nor has been charged with or convicted of without limitation, tax evasion, money laundering, terrorist activities or other criminal activity.

(b) Where the Bidder is bidding on behalf of another person or acting as agent (in either case, for the purposes of this Condition 9(b), the "Agent") for another party (the "Principal(s)"), the Agent warrants in its own capacity (in addition to the warranties set out in Condition 9(a)) that:

(i) the Principal(s) is not a Sanctioned Person(s) nor owned (or partly owned) or controlled by Sanctioned Person(s);

(ii) the funds used for purchase and settlement of the lot(s) are not connected with, nor have any link to any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity and that the arrangements between the Agent and the Principal(s) of the lot(s) or otherwise do not, in whole or in part facilitate tax crimes;

(iii) the lot(s) purchased by the Agent or the Principal(s) is not being purchased for the purposes of, or being used in any way connected with, or to facilitate breaches of any applicable tax, anti-money laundering or anti-terrorism laws or regulations;

(iv) the Agent has conducted appropriate customer due diligence on the Principal(s) of the lot(s) in accordance with all applicable anti-money laundering and sanctions laws and regulations and the Agent does not know and has no reason to suspect that the funds used for settlement are derived from or connected with proceeds of any criminal activity including without limitation tax evasion, or that the ultimate buyer(s) is under investigation, or has been charged with or convicted of money laundering, terrorist activities or other criminal activity;

(v) the Agent consents to Sotheby's relying on the Agent's customer due diligence, and the Agent will retain for a period of not less than 5 years the documentation evidencing the Agent's customer due diligence. The Agent will make such documentation promptly available for immediate inspection by an independent third-party auditor upon Sotheby's written request to do so.

(c) The Bidder and/or Buyer hereby undertakes and warrants that none of the funds used for purchase and

settlement will be funded by any Sanctioned Person(s), nor will any party involved in the transaction including financial institutions, freight forwarders or other forwarding agents or any other party be a Sanctioned Person(s) nor owned (or partly owned) or controlled by a Sanctioned Person(s), unless such activity is authorized in writing by the government authority having jurisdiction over the transaction or in applicable law or regulation.

(d) Sotheby's reserves the right to seek identification of the source of funds received, and to make enquiries about any person transacting with Sotheby's. If Sotheby's has not completed its enquiries in respect of anti-money laundering, anti-terrorist financing or other checks as it considers appropriate concerning the Bidder and/or Buyer or the Seller to Sotheby's satisfaction at its discretion, Sotheby's shall be entitled either not to complete or to cancel the sale of any lot, as appropriate, and to take any further action required or permitted under applicable law without any liability to the Bidder and/or Buyer.

10. FAILURE TO COLLECT PURCHASES

(a) If the Buyer pays the Purchase Price and Buyer's Expenses but fails to collect a purchased lot within thirty calendar days of the auction, the lot will be stored at the Buyer's expense (and risk) at Sotheby's or with a third party.

(b) If a purchased lot is paid for but not collected within six months of the auction, the Buyer authorises Sotheby's, having given notice to the Buyer, to arrange a resale of the item by auction or private sale, with estimates and reserves at Sotheby's discretion. The proceeds of such sale, less all costs incurred by Sotheby's, will be forfeited unless collected by the Buyer within two years of the original auction.

11. EXPORT AND PERMITS

It is the Buyer's sole responsibility to identify and obtain any necessary export, import, firearm, endangered species or other permit for the lot. Any symbols or notices in the sale catalogue reflect Sotheby's reasonable opinion at the time of cataloguing and offer Bidders general guidance only. Without prejudice to Conditions 3 and 4 above, Sotheby's and the Seller make no representations or warranties as to whether any lot is or is not subject to export or import restrictions or any embargoes. The denial of any permit or licence shall not justify cancellation or rescission of the sale contract or any delay in payment.

12. GENERAL

(a) All images and other materials produced for the auction are the copyright of Sotheby's, for use at Sotheby's discretion.

(b) Notices to Sotheby's should be in writing and addressed to the department in charge of the sale, quoting the reference number specified at the beginning of the sale catalogue. Notices to Sotheby's clients shall be addressed to the last address formally notified by them to Sotheby's.

(c) Should any provision of these Conditions of Business be held unenforceable for any reason, the remaining provisions shall remain in full force and effect.

(d) These Conditions of Business are not assignable by any Buyer without Sotheby's prior written consent, but are binding on Buyers' successors, assigns and representatives. No act, omission or delay by Sotheby's shall be deemed a waiver or release of any of its rights.

(e) The Contracts (Rights of Third Parties) Act 1999 is excluded by these Conditions of Business and shall not apply to any contract made pursuant to them.

(f) The materials listed in Condition 1(a) above set out the entire agreement and understanding between the parties with respect to the subject matter hereof. It is agreed that, save in respect of liability for fraudulent misrepresentation, no party has entered into any contract pursuant to these terms in reliance on any representation, warranty or undertaking which is not expressly referred to in such materials.

13. DATA PROTECTION

Sotheby's will hold and process the Buyer's personal information and may share it with another Sotheby's Group company for use as described in, and in line with, Sotheby's Privacy Policy published on Sotheby's website at www.sothebys.com or available on request by email to enquiries@sothebys.com.

14. LAW AND JURISDICTION

Governing Law These Conditions of Business and all aspects of all matters, transactions or disputes to which they relate or apply (including any online bids in the sale to which these Conditions apply) shall be governed by and interpreted in accordance with English law.

Jurisdiction All Bidders and Sellers agree that the Courts of England and Wales are to have exclusive jurisdiction to settle all disputes (including non-contractual disputes) arising in connection with all aspects of all matters or transactions to which these Conditions of Business relate or apply.

Service of Process All Bidders and Sellers irrevocably consent to service of process or any other documents in connection with proceedings in the Courts of England and Wales by personal service, delivery by mail or delivery by

email at the last address of the relevant Bidder or Seller known to Sotheby's or any other usual address, or in any other manner permitted by English law, or by the law of the place of service.

ADDITIONAL TERMS AND CONDITIONS FOR ONLINE BIDDING

Additional Terms and Conditions for Online Bidding

The following terms and conditions (the "Online Terms") provide important information related to online bidding on sothebys.com or via the Sotheby's App (each, an "Online Platform" and together, the "Online Platforms").

These Online Terms are in addition to and subject to the same law which governs our standard Conditions of Business for Sellers, Conditions of Business for Buyers, the authenticity guarantee and any other terms that are applicable to the relevant sale (together "Conditions of Business"), and are not intended in any way to replace them. By participating in this sale via any Online Platform, you acknowledge that you are bound by the Conditions of Business applicable in the relevant sale and by these Online Terms.

Advanced Bidding

1. In the case of certain auctions, bidders can bid in advance of the live auction through an Online Platform ("Advance Bids"). In order to do so, you must register an account with Sotheby's and provide requested information. You may bid at or above the starting bid displayed on the relevant Online Platform. Please note that Sotheby's reserves the right to amend the starting bid prior to the start of the live auction.

You may also input a maximum bid which, upon confirmation, will be executed automatically up to this predefined maximum value, in response to other bids, including bids placed by Sotheby's on behalf of the seller, up to the amount of the reserve (if applicable). Please note that reserves may be set at any time before the start of the live auction and your maximum bid may be executed against the reserve once such reserve is set. Bids placed by Sotheby's on behalf of the seller, up to the amount of the reserve, will be counted towards the total bid count displayed on the Online Platform.

The current leading bid will be visible to all bidders; the value and status of your maximum bid will be visible only to you unless it is the leading bid. If the status of your bid changes, you will receive notifications via email and push (if you have the Sotheby's App installed) leading up to the live auction. You may raise your maximum bid at any time in advance of the live auction. Once the

live auction begins, the auctioneer will open bidding at the current leading bid. The system will continue to bid on your behalf up to your predetermined maximum bid, or you may continue to bid via an Online Platform during the live auction at the next increment. You may nevertheless lower your maximum bid prior to the live auction by contacting the Bids Department, except that you may not lower it to a level lower than the current leading bid.

Please note that in certain circumstances, clients who have been outbid may be reinstated as the leading bidder and will receive notification via email or push (if enabled on your device).

Live Online Bidding

2. Once it commences, a live auction is by its nature fast-moving and bidding may progress very quickly. The procedure for placing bids during the live auction is therefore a one-step process; as soon as the "Place Bid" button is clicked, a bid is submitted. By bidding online, you accept and agree that bids submitted in this way are final and that you may not be permitted to amend or retract your bid. If a successful bid is sent to Sotheby's from an Online Platform using your Sotheby's account, you irrevocably agree to pay the full purchase price, including buyer's premium, overhead premium and all applicable taxes and other applicable charges. You may nevertheless lower your maximum bid prior to the live auction by contacting the Bids Department, except that you may not lower it to a level lower than the current leading bid.

3. The next bidding increment is shown for your convenience. The auctioneer has discretion to vary increments for bidders in the auction room and on the telephone but bidders using Online Platforms to bid may not be able to place a bid in an amount other than a whole bidding increment. All bidding for the sale will be in the domestic currency of the sale location, and online bidders will not be able to see the currency conversion board that may be displayed in the auction room.

General use of an Online Platform

4. By bidding via an Online Platform, you accept and agree that bids submitted in this way are final and that you may not be permitted to amend or retract your bid. If a successful bid is sent to Sotheby's from an Online Platform using your Sotheby's account, you irrevocably agree to pay the full purchase price, including buyer's premium, overhead premium and all applicable taxes and other applicable charges.

5. The record of sale kept by Sotheby's will be taken as absolute and final in all disputes. In the event of a discrepancy between any online records or messages provided to you and the record of sale kept by Sotheby's, the record of sale will govern.

6. Online bidders are responsible for making themselves aware of all saleroom notices and announcements which will be accessible on the Online Platforms.

7. Sotheby's reserves the right to refuse or revoke permission to bid via Online Platforms and to remove bidding privileges during a sale.

8. The purchase information shown in the "My Bids" section of the Sotheby's App and in the "Account Activity" section of "My Account" on sothebys.com is provided for your convenience only. Successful bidders will be notified and invoiced after the sale. In the event of any discrepancy between the online purchase information which may or may not be shown in the My Bids section and the invoice sent to you by Sotheby's following the sale, the invoice prevails. Terms and conditions for payment and collection of property remain the same regardless of how the winning bid was submitted.

9. Sotheby's offers online bidding as a convenience to our clients. Sotheby's is not responsible for any errors or failures to execute bids placed online, including, without limitation, errors or failures caused by (i) a loss of connection to the internet or to the online bidding software by either Sotheby's or the client; (ii) a breakdown or problems with the online bidding software; or (iii) a breakdown or problems with a client's internet connection, computer or electronic device. Sotheby's is not responsible for any failure to execute an online bid or for any errors or omissions in connection therewith.

10. Online bidding will be recorded.

11. In the event of any conflict between these Online Terms and Sotheby's Conditions of Business and the terms of Sotheby's Authenticity Guarantee, Sotheby's Conditions of Business and Authenticity Guarantee will control.

