

2011

Wine Internationalization MBA

Business Plan

Introduction of the Umbrella Brand “Vinos de la Tierra de Don Quijote” in Canada and United States

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*In a village of La Mancha, the name
of which I have no desire to call to mind...*
Don Quixote, Miguel de Cervantes



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1.1 CANADA

1.1.1 ENVIRONMENTAL ANALYSIS

A land of vast distances and rich natural resources, Canada became a self-governing dominion in 1867 while retaining ties to the British crown. Economically and technologically, the nation has developed in parallel with the US, its neighbour to the south across the World's longest unfortified border. Canada faces the political challenges of meeting public demands for quality improvements in health care, and education, social services, and economic competitiveness, as well as responding to the particular concerns of predominantly francophone Quebec. Canada also aims to develop its diverse energy resources while maintaining its commitment to the environment.

1.1. 2 PEST ANALYSIS

1.1.3 POLITICAL ANALYSIS

Canada is a parliamentary democracy, a federation and a constitutional monarchy. Its administrative division is formed by 3 *territories and 10 provinces: Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island, Quebec, Saskatchewan and Yukon Territory.

Its constitution was made up of unwritten and written acts, customs, judicial decisions, and traditions; the written part of the constitution consists of the Constitution Act of 29 March 1867, which created a federation of four provinces, and the Constitution Act of 17 April 1982, which transferred formal control over the constitution from Britain to Canada, and added a Canadian Charter of Rights and Freedoms as well as procedures for constitutional amendments.

Canada has common law system except in Quebec, where civil law based on the French civil code prevails. Regarding International Law Organization Participation it is accepted compulsory ICJ jurisdiction with reservations; accepts ICCT jurisdiction.

Canada is formally a constitutional monarchy, with the governor-general (always of Canadian nationality and appointed in Ottawa) acting as the representative of the British crown. In practice, the Canadian House of Commons is sovereign. Canada is a federation of ten provinces, each with substantial powers, and three territories. The Conservative Party has headed a majority government since winning the general election in May 2011.

Policy issues: The government has been constrained by its minority status and by the global downturn. Earlier tax cuts and CAN\$ 46.6bn (US\$43.6bn) stimulus package brought the recent string of fiscal surpluses to an end in 2009. A manageable public debt allays concerns about the budget, which is expected to remain in deficit until the end of the forecast period.



Taxation: The federal corporate income tax rate is 18%. Provincial governments charge corporate tax at rates between 5% and 16%. Ontario and British Columbia harmonised their provincial sales taxes with the federal value-added tax in July 2010, leaving only three small provinces with provincial sales taxes.

Foreign trade: On a balance-of-payments basis, merchandise exports amounted to US\$405bn in 2010, a 9.5% year-on-year increase, reflecting a recovery in global trade and commodity prices following the global recession. Merchandise imports rose by 10.4% to US\$413bn, and the merchandise trade balance recorded a deficit of US\$8.6bn.

Following the May 2nd federal election, the Conservatives now have a majority in parliament. The government's newfound majority status should lead to a more stable political environment and easier passage of legislation.

The general government balance will remain in deficit, but the public finances are healthier than in other large economies. The fiscal stimulus package is unlikely to be extended and the focus will shift towards consolidation.

i) EXECUTIVE BRANCH

Head of government: Prime Minister Stephen Joseph HARPER (since 6 February 2006). **Cabinet:** Federal Ministry chosen by the prime minister usually from among the members of his own party sitting in Parliament.

Elections: the monarchy is hereditary; governor general appointed by the monarch on the advice of the prime minister for a five-year term; following legislative elections, the leader of the majority party or the leader of the majority coalition in the House of Commons generally designated prime minister by the governor general.

ii) JUDICIAL BRANCH

Supreme Court of Canada (judges are appointed by the governor general on the recommendation of the prime minister); Federal Court of Canada; Federal Court of Appeal; Tax Court of Canada; Provincial/Territorial Courts (these are named variously Court of Appeal, Court of Queen's Bench, Superior Court, Supreme Court, and Court of Justice)

Current political parties and leaders are Bloc Quebecois [Gilles DUCEPPE]; Conservative Party of Canada [Stephen HARPER]; Green Party [Elizabeth MAY]; Liberal Party [Robert RAE (interim)]; New Democratic Party [Jack LAYTON].

iii) LEGISLATIVE BRANCH

Bicameral Parliament or Parlement consists of the Senate or Senat (105 seats; members appointed by the governor general on the advice of the prime minister and serve until 75 years of age) and the House of Commons or Chambre des Communes. **Elections:** House of Commons - last held on 2 May 2011 (next to be held no later than 19 October 2015).



ELECTION RESULTS: HOUSE OF COMMONS

PERCENT OF VOTE BY PARTY	SEATS BY PARTY
Conservative Party 39.6%,	Conservative Party 166,
New Democratic Party 30.6%,	New Democratic Party 103,
Liberal Party 18.9%,	Liberal Party 34,
Bloc Quebecois 6%,	Bloc Quebecois 4,
Greens 3.9%;	Greens 1.

1.1.4 ECONOMIC ANALYSIS

As an affluent, high-tech industrial society in the trillion-dollar class, Canada resembles the US in its market-oriented economic system, pattern of production, and affluent living standards.

Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. The 1989 US-Canada Free Trade Agreement (FTA) and the 1994 North American Free Trade Agreement (NAFTA) (which includes Mexico) touched off a dramatic increase in trade and economic integration with the US, its principal trading partner.

Canada enjoys a substantial trade surplus with the US, which absorbs about three-fourths of Canadian exports each year. Canada is the US's largest foreign supplier of energy, including oil, gas, uranium, and electric power. Given its great natural resources, skilled labor force, and modern capital plant, Canada enjoyed solid economic growth from 1993 through 2007. Buffeted by the global economic crisis, the economy dropped into a sharp recession in the final months of 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus.

Canada's major banks, however, emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization.



During 2010, Canada's economy grew only 3%, due to decreased global demand and a highly valued Canadian dollar.

GDP (purchasing power parity)

\$1.33 trillion (2010 est.) \$1.291 trillion (2009 est.) \$1.323 trillion (2008 est.) note: data are in 2010 US dollars

GDP (official exchange rate)

\$1.574 trillion (2010 est.)

GDP - real growth rate

3.1% (2010 est.) -2.5% (2009 est.) 0.5% (2008 est.)

GDP - per capita (PPP)

\$39,400 (2010 est.) \$38,500 (2009 est.) \$39,800 (2008 est.) note: data are in 2010 US dollars

GDP - composition by sector

agriculture: 2.2% industry: 26.3% services: 71.5% (2010 est.)

Population below poverty line

9.4% note: this figure is the Low Income Cut-Off (LICO), a calculation that results in higher figures than found in many comparable economies; Canada does not have an official poverty line (2008)

Labour force

18.52 million (2010 est.)

Labour force - by occupation

Agriculture: 2%

Manufacturing: 13%

Construction: 6%



Services: 76%

Other: 3% (2006 Est.)

Unemployment rate

8% (2010 est.) 8.3% (2009 est.)

Unemployment, youth ages 15-24

total: 15.27% male: 18.05% female: 12.35% (2009)

Household income or consumption by percentage share

lowest 10%: 0.1% highest 10%: 46% (2005)

Distribution of family income - Gini Index

32.1 (2005) 31.5 (1994)

Investment (gross fixed)

22.1% of GDP (2010 est.)

Budget revenues: \$601.1 billion

Expenditures: \$689.9 billion (2010 est.)

Taxes and other revenues

38.2% of GDP (2010 est.)

Budget surplus (+) or deficit (-)

-5.6% of GDP (2010 est.)

Public debt



84% of GDP (2010 est.) 83.3% of GDP (2009 est.) note: figures are for gross general government debt, as opposed to net federal debt; gross general government debt includes both intragovernmental debt and the debt of public entities at the sub-national level

Inflation rate (consumer prices)

1.8% (2010 est.)

0.3% (2009 est.)

Central bank discount rate

1% (31 December 2010) - 0.5% (31 December 2009)

Commercial bank prime lending rate

2.6% (31 December 2010 est.) - 2.396% (31 December 2009 est.)

Stock of narrow money

\$586 billion (31 December 2010 est.) - \$513.3 billion (31 December 2009 est.)

Stock of money

\$356.2 billion (31 December 2008) - \$391.6 billion (31 December 2007)

Stock of quasi money

\$1.299 trillion (31 December 2008) - \$1.381 trillion (31 December 2007)

Stock of broad money

\$1.357 trillion (31 December 2010 est.) - \$1.25 trillion (31 December 2009 est.)

Stock of domestic credit

\$3.078 trillion (31 December 2010 est.) - \$2.816 trillion (31 December 2009 est.)



Market value of publicly traded shares \$2.16 trillion (31 December 2010) - \$1.681 trillion (31 December 2009) \$1.002 trillion (31 December 2008).

Gross Foreign Direct Investment (FDI) to Canada plunged to US\$18.7bn in 2009 from US\$55.3bn in 2008, and compared with an average of US\$87.5bn in 2006-07. Much of the drop in FDI reflected lower investment confidence during the global financial crisis, declining commodity prices from levels in 2008 and continuing weakening in the car-manufacturing sector.

Industry Canada reported 495 investments in Canada in the 12-month period to end-June 2010, down from 541 for the same period the previous year. Most investments during 2010 were acquisitions of existing businesses (75.8%), with new investments making up the remainder (24.2%).

A major free-trade agreement (FTA) with the European Free-Trade Association (comprising Iceland, Liechtenstein, Norway and Switzerland) came into force on July 1st 2009. Three other bilateral agreements were signed or came into force in 2009-10, including an FTA with Jordan in June and Peru in August 2009, and Panama in May 2010.

Starting September 2009 Industry Canada must consider potential threats to national security in its review of foreign investments. Provisions specifying details for this review were added to Canada's primary foreign investment legislation, the Investment Canada Act (1985).

Canada has continued to promote made-at-home environmental policies rather than complying with its Kyoto Protocol agreements from 2007. In December 2009 Canada aligned itself with US emission-reduction targets, agreeing to cut emissions by 17% from its 2005 levels, by 2020.

The Federal Government reduced the corporate tax rate to 18% for 2010 from 19.5% in 2009. The government's budget for fiscal year 2010/11 (ending March 31st) scheduled this tax to fall to 15% for 2012. Small businesses (defined as having annual income lower than CAN\$500,000) have a lower tax rate than the standard corporate tax; this lower rate was 11% in 2010.

Government statistics show that the value of Canada's merchandise exports contracted in 2009, reflecting the global recession, to CAN\$369.5bn, a decline of 24.6% from 2008. Imports also declined in 2009, with value down by 15.7% to CAN\$374.1bn. The United States was Canada's largest export market though export value was down to CAN\$271.2bn in 2009 from C\$370bn in 2008.



1.1.5 SOCIAL ANALYSIS

Location: Northern North America, bordering the North Atlantic Ocean on the east, North Pacific Ocean on the west, and the Arctic Ocean on the north, north of the conterminous US.

Area: 9,984,670 sq km. (Spain: 505,990 sq km).

Population: 34,030,589 (July 2011 est). Spain: 46,754,784 (July 2011 est.)

Toronto 5.377 million; Montreal 3.75 million; Vancouver 2.197 million; OTTAWA (capital) 1.17 million; Calgary 1.16 million (2009)

Languages: English (official) 57.8%; French (official in Quebec) 22.1% and Chinese and Native

Dialects around 19.6% (2006 Census).

Capital: Ottawa

Currency: CAN\$. Exchange rate: €1 = CAN\$ 1.4175 (July 2011)

GDP per capita: \$39,400 (2010 est.) [Spain: 31,960 US\$]

AGE STRUCTURE:

- 0-14 years: 15.7% (male 2,736,737/female 2,602,342)
- 15-64 years: 68.5% (male 11,776,611/female 11,517,972)
- 65 years and over: 15.9% (male 2,372,356/female 3,024,571) (2011 est.)

MEDIAN AGE:

Total: 41 years

- Male: 39.8 years
- Female: 42.1 years (2011 est.)

POPULATION GROWTH RATE: 0.794% (2011 est.)

BIRTH RATE: 10.28 births/1,000 population (2011 est.)

DEATH RATE: 7.98 deaths/1,000 population (July 2011 est.)

NET MIGRATION RATE: 5.65 migrant(s)/1,000 population (2011 est.)



ETHNIC GROUPS: British Isles origin 28%, French origin 23%, other European 15%, Amerindian 2%, other, mostly Asian, African, Arab 6%, mixed background 26%

RELIGIONS

Roman Catholic 42.6%

Protestant 23.3% (including United Church 9.5%, Anglican 6.8%, Baptist 2.4%, Lutheran 2%).

Other Christian 4.4%

Muslim 1.9%

Other and unspecified 11.8%, none 16% (2001 census).

URBANISATION RATE

- Urban population: 81% of total population (2010)

Rate of urbanization: 1.1% annual rate of change (2010-15 est.)

LITERACY: over 15 years can read and write

- Total population: 99%

- Male: 99%

- Female: 99% (2003 est.)



1.1.6 TECHNOLOGY ANALYSIS:

As an affluent, high-tech industrial society in the trillion-dollar class, Canada resembles the US in its market-oriented economic system, pattern of production, and affluent living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban.

The 1989 US-Canada Free Trade Agreement (FTA) and the 1994 North American Free Trade Agreement (NAFTA) (which includes México) touched off a dramatic increase in trade and economic integration with the US, its principal trading partner. Canada enjoys a substantial trade surplus with the US, which absorbs about three-fourths of Canadian exports each year. Canadian the US's largest foreign supplier of energy, including oil, gas, uranium, and electric power.

Given its great natural resources, skilled labor forcé, and modern capital plant, Canada enjoyed solid economic growth from 1993 through 2007. Buffeted by the global economic crisis, the economy dropped into a sharp recession in the final months of 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks, however, emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. During 2010, Canada's economy grew only 3%, due to decreased global demand and a highly valued Canadian dollar.

"We expect the quality of Canada's overall business environment to worsen slightly during the forecast period (2010-14) compared with the historical period (2005-09). Canada drops to fourth from third place in our global rankings because other countries will either stabilize or improve. The outlook for the business environment is tilted to the downside, with a deterioration expected in economic stability, the foreign trade and exchange regime, private enterprise policy and both political effectiveness and the political environment. These declines will be partly offset by improvements in the range of market opportunities, the tax regime and the labour market". (The Economist, October 2010)



1.1.7 WINE SECTOR ANALYSIS

The idea of Canadian wine invites disbelief in those who think of the country as being a frozen wilderness. British Columbia's Okanagan Valley, blessed with a Mediterranean microclimate, is home to some respectable vintages and southern Ontario, on the same latitude as France's Languedoc, produces passable plonk.

Partly thanks to government subsidies, the wineries have raised the quantity and quality of their output, won a few international awards and notched up modest export sales. Some wine producers fear that their new status risks being undermined by loose labelling allowed by Ontario, Canada's most populous province. It lets wines made with up to 70% imported grapes be sold as Canadian.

"The small print declares, ambiguously, that these impostors were "cellared in Canada", but they are otherwise indistinguishable from the real thing. British Columbia follows a similar practice.

This laxity dates from when Canadian wine makers struggled to get enough local grapes. It is backed by Canada's two biggest wine companies, Vincor Canada (a subsidiary of Constellation Brands, an American wine giant) and Andrew Peller. They argue that they cannot compete with cheaper imports from Chile and Australia unless they use bulk wines from those same countries.

Smaller wineries in both British Columbia and Ontario, which produce better-quality wines, say the labelling is devaluing their image. They want the rule changed. They accuse the Liquor Control Board, an arm of Ontario's government that holds a monopoly on off-sales in the province, of siding with the heavyweights. The board displays their blended wines on the shelves dedicated to promoting local products at the front of every store. It is bad enough for consumers to have to buy wine from the government. Why the government thinks consumers should be hoodwinked in the cause of trying to compete with Chile and Australia in wine production is even more baffling". (The Economist, September 2010).

i) Production

Although grapes have been grown in both British Columbia and Ontario, since the 1860s, Canada's vineyards were mainly planted with hardy, indigenous and hybrid grapes.

Surprisingly, the oldest "vitis vinifera" only dates back to 1963. It was not until the 1980s that the wines of Canada really started to gain international credibility, when the Vintners Quality Alliance (VQA) classification system was established in Ontario.



Canada's vineyards are located, mainly in the south of the country, around the shores of the Great Lakes and in British Columbia. The two main wine producing regions are Niágara Península, in southern Ontario and the Okanagan Valley, B.C.

Ontario accounts for approximately three quarters of all Canada's vineyards. Although Ontario is on the same latitude as southern France, its climate is extremely different.

Canada's other main wine-producing region, British Columbia, is located a few thousand miles away, in the extreme west of the country.

British Columbian wine makers have been known to describe their task as "frontier grape growing". This is because they have to contend with their northern desert region of sandy soils, arid summers and bitterly cold winters.

Apart from the two main wine producing regions of Ontario and British Columbia, there are a few smaller vineyards, struggling to survive in ice-bound Quebec and Nova Scotia. Main grape varieties:

Approximately half the country's area under vine is currently planted with "vitis vinifera" international grape varieties. The reminder comprises hardy hybrids.

- White grape varieties:

Chardonnay, the main white grape varieties include Pinot Blanc, Pinot Gris Sauvignon Blanc, Riesling, Gewürztraminer, Vidal and Ehrenfelser.

- Red grape varieties:

Merlot is probably Canada's most successful red grape variety, followed closely by Cabernet Sauvignon and Pinot Noir.

Eiswein:

Canada is famous for its sweet, white Eiswein made from Riesling or Vidal grapes that have been picked while frozen on the vine. The grapes are then quickly pressed before they defrost so that the water content remains behind in the press, separating it from the rich, sweet juices that have been squeezed from the frozen grapes.

Eiswein has a character and style all of its own and is produced in both **the** country's major wine regions of Ontario and British Columbia.

Because the alcohol content of this sweet, dessert-style wine is in excess of 15%, EU legislation classifies it as a fortified wine. Unfortunately, therefore, the sale of Eiswein as table wine is prohibited to EU countries, unless it is purchased as a gift.



Eiswein, incidentally, has also become a popular gift within the Japanese business travel sector. This anomaly of EU Regulations, however, is currently under review.

Canada's wine producers are concentrating their efforts upon improving the general standards and quality of their dry, light and elegant wines produced from international grape varieties.

Wine production, in Canada's main regions, is now serious business. An encouraging development occurred in June 2000, when Brock University, Ontario, opened a new wine teaching and research centre to support its recently established "Cool Climate Oenology and Viticulture Institute. The future looks bright for Canada's wine industry.

li)Consumption

Approximately 60 percent of wine consumed in Canada imported. Expenditure per capita on wine in 2009 was CAN\$188 and by 2013 this is forecast to be CAN\$208. Wine consumption per capita in 2009 was 11.8 litres. By 2013 this is forecast to be 13.2 litres.

Canada produces wine domestically but because of the climate this is limited to specific regions (Southern British Columbia and Southern Ontario) and to specific types of wine (ice-wine and dessert style wines). This means that most other categories of wine are dominated by imports, especially the red varietals such as Shiraz.

Values for wine, beer and spirits consumption are given in litres per person over 15, per annum. The total is expressed in litres of absolute alcohol. Statistics Canada carries out surveys of alcoholic consumption in Canada, divided by province. Average values for the country are given in the bottom row of the table. Source: Wikipedia

Canada's Consumption will grow six times faster than the world average. The results of VINEXPO's 9th study on Global current and future trends to 2014: consumption, production, distribution and international wine and spirits trade were revealed in Montreal and Toronto.



The study, conducted by British firm ISWR for VINEXPO 2011, confirms that Canada's wine consumption continues to grow. According to the study, wine sales volumes are expected to grow by a further 19% by 2014, while average worldwide volume growth totals 3.18%.

A prosperous market Wine consumption across the world is expected to grow well into 2014. The VINEXPO/IWSR study forecasts a moderate 3.18% increase of the world's wine consumption, for a total of 2.73 billion cases. As such, in the span of 10 years, the world's wine consumption will have grown by 8.6%, or 216 million cases. Between 2010 and 2014, the sales figure will continue its rapid growth (+6.73%) to achieve a total of US\$198.42 billion.

Between 2005 and 2009, Canadians increased their wine consumption by over 22.5%, for a total of 40.4 million cases consumed in 2009. By 2014, consumption should continue its steady increase to 49.708 million cases, representing a 19% growth. Between 2010 and 2014, still wine consumption should increase by 7.9 million cases, which would place Canada in third place, after China and the United States, for wine consumption growth over 10 years.

In 2010, sales figures from retail wine sales total US\$4.634 billion and will post a 18.58% growth over 5 years, for a total of US\$5.495 billion in 2014. Between 2010 and 2014, still wine sales growth (value-based) across Canada (+18.58%) will represent more than double the world's growth projections (+6.73%).

Canada now ranks as the world's 5th biggest wine importing country by volume. Indeed, the imported wine consumption is increasing steadily, total 29 million cases in 2009. Said growth is expected to reach up to 35 million cases by 2014, representing an increase of over 16%. In 2009, imported wines represented 72% of Canada's total wine consumption. While France remains the Canadian market's main supplier, French wines have seen a 1.89% decrease. Italian wines are seeing a 23.15% increase. Should this trend continue, Italian wines will become the markets leaders.

Between 2010 and 2014, domestic wines will see a 26% increase, meaning that Canadian still consumes 14.6 million cases of locally-produced wine. Red and rosé wines are popular and growing. Red wines have grown by 23% between 2005 and 2009, and the VINEXPO/IWSR study expects a further 20% increase between 2010 and 2014.

In 2010, 68% of wines consumed in Canada were red wines. By 2014, this trend should continue with a 21% increase in red wine consumption, for a total of 29.8 cases.



Furthermore, rosé wine is expanding and regaining its popularity among Canadians. Between 2010 and 2014, rosé wine will grow by 54.14%. As such, rosé wine consumption will increase from 1.45 million cases to 2.23 million cases.

iii) Distribution Channels

The distribution of alcohol in Canada is highly structured within a well-defined legal framework. With the notable exception of Alberta, which privatized sales of alcohol, most provinces operate through government controlled channels. Each province has a government-owned Liquor Board which purchases alcohol from manufacturers and sells it through its own outlets and distribution network to the public and to licensed establishments. At the same time, while sales of spirits strictly adhere to this model in most jurisdictions, there are some variations in beer and wine retailing among the provinces. Ontario and British Columbia allow Canadian wine manufacturers to have private retail stores, which then sell directly to the public, and Quebec allows the sale of beer through the grocery and convenience store channels.

On-trade retailers (all venues where drinks are sold for on-the-premise consumption) significantly dominate the market with a 72 percent share of all wine sales. Supermarkets and hypermarkets have an 18 percent share and specialist retailers a 5 percent share.

On-trade form the leading distribution channel in the Canadian wine market, accounting for a 72.4% share of the total market's volume.

Supermarkets / hypermarkets accounts for a further 18.1% of the market.

Canada wine market distribution: % share, by volume, 2009(e)

Channel	%Share
On-trade	72.4%
Supermarkets /	18.1%
Specialist Retailers	4.5%
Others	5.0%
Total	100%

Source: Datamonitor. Market value forecast

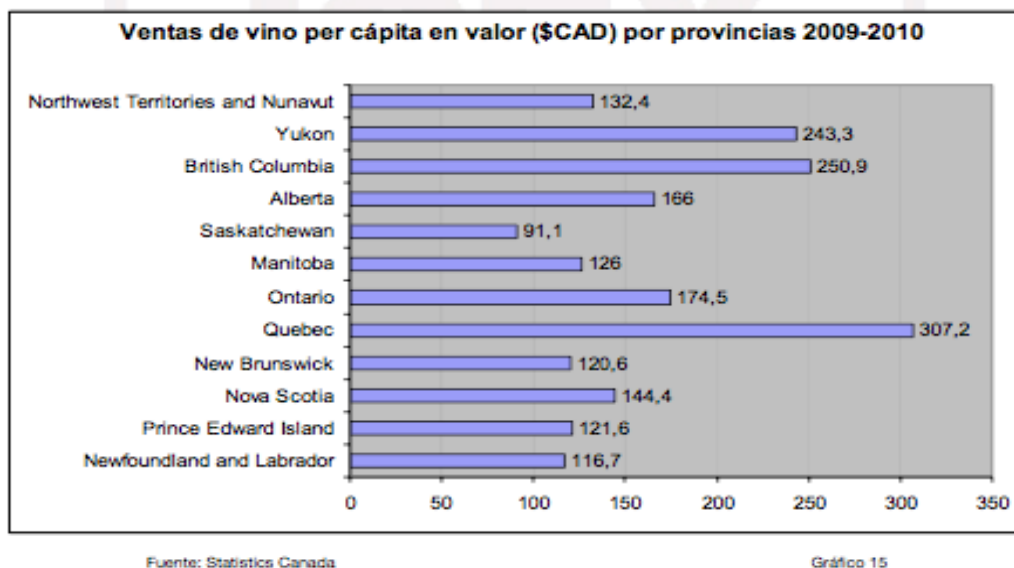


In 2014, the Canadian wine market is forecast to have a value of \$6,504.7 million, an increase of 17.8% since 2009. The compound annual growth rate of the market in the period 2009-14 is predicted to be 3.3%.

Market volume forecast

In 2014, the Canadian wine market is forecast to have a volume of 470.7 million liters, an increase of 18.9% since 2009. The compound annual growth rate of the market in the period 2009-14 is predicted to be 3.5%.

iv) Wine imports



v) Barriers, low, requirements

Provincial Liquor Boards have sole authority to import wine into Canada and each has its own procedures and regulations governing the listing, pricing, packaging and promotion of wine to which suppliers must adhere. For example, labelling must be bilingual, and include specified information, such as volume and alcohol content. The government of Canada levies four distinct taxes on alcohol beverage products.

a) Customs Duty, equivalent to excise duty, is levied on alcohol imported into Canada.



b) Excise duty is levied on domestic alcohol beverage products.

c) Finally, Provincial Sales Tax is collected on behalf of the provinces.

These regulations and taxes tend to raise the entry barriers within this market. As high quality wines can be sold at premium prices, it is possible to enter the market on a small scale, recouping investment in vines, production equipment, etc., by adding a good margin to the price of the end-product. The larger companies, however, produce not only premium wines, but also mass-market products. Here, margins may be much lower.

An additional entry barrier is the need to access good distribution channels. It is unusual for wineries to integrate forward into selling to final consumers. Importations of wine must comply with the Importation of Intoxicating Liquors Act. The invoice must indicate the provincial or territorial liquor authority as the importer of record and identify the winery as the consignee. A paper copy of the approved Excise license does not have to accompany the import documentation at the time of report or release. However, if requested by the CBSA, the client will have a maximum of six hours to provide a valid licence (issued by the Canada Revenue Agency, Excise Duties and Taxes Division).

In the manufacture of wine, grape juice concentrate becomes wine following the fermentation process. Grape juice concentrate with an alcoholic content of more than 0.5% is considered to be an intoxicating beverage and is therefore subject to the same importation regulations as those governing intoxicating liquors.

Regarding to the packaging of wine in Canada, the standard sizes allowed are 50, 100, 200, 250, 375, 500 or 750 mm and 1, 1.5, 2, 3 or 4 litres.

Moreover the label must be printed in a horizontal position and must contain the following data in English or/and French:

- Product name.
- Net quantity (unit of volume)
- Producer name and address
- Alcohol %
- Country
- Varietals



- Liquor Board Code
- EAN Code (barcode)

The information details must be printed directly on the cases in the horizontal position to the lower and higher side of the case. The cases must show the following information:

- EAN Number (barcode)
- Production date and Order Purchase Number
- Units of sale (bottles per case)
- Volume per bottle
- Product name
- Short product description (vintage, varieties, etc.)
- Weight per case
- Case position (horizontal or vertical) Liquor Boards across

Documents required regarding to exporting wine to Canada:

- 4.1 General Declaration for Aircraft
- 4.2 General Declaration for Vessels
- 4.3 Customs Cargo Control
- 4.4 Customs Imports Declaration
- 4.5 Canadian Customs Invoice
- 4.6 Commercial Invoice
- 4.7 Packing List
- 4.8 Certificate of Origin
- 4.9 Registration as EDI
- 4.10 Business number

*(For further information see APPENDIX)



1.2 UNITED STATES

1.2.1 ENVIRONMENT ANALYSIS

First of all, we are going to study the country characteristics focusing on the political, economic, social and technological environment. The modern history of the United States is short but very interesting. Five centuries ago it was discovered by the Spaniards, before it was a wild land and the population was indigenous people. The United States as we know it today was created the 4th July of 1776 with the Declaration of Independence. That date is now celebrated annually as America's Independence Day.

The country is mostly situated in central North America, where its forty-eight contiguous states settle down. Washington D.C. is the capital district and lies between the Pacific and Atlantic Oceans, bordered by Canada to the North and Mexico to the South. The state of Alaska is in the northwest of the continent, with Canada to the East and Russia to the West across the Bering Strait. The state of Hawaii is an archipelago in the mid-Pacific. The country also possesses several territories in the Caribbean and Pacific.

1.2.2 PEST ANALYSIS

1.2.3 POLITICAL ANALYSIS

The United States of America is a federal constitutional republic comprising fifty states and a federal district (Washington D.C.). The United States is the world's oldest surviving federation. It is a constitutional republic and representative democracy, "in which majority rule is tempered by minority rights protected by law". The government is regulated by a system of checks and balances defined by the U.S. Constitution, which serves as the country's supreme legal document. In the American federalist system, citizens are usually subject to three levels of government: federal, state, and local; the local government's duties are commonly split between county and municipal governments.

The federal government is composed of three branches:

Legislative: The bicameral Congress, made up of the Senate and the House of Representatives, makes federal law, declares war, approves treaties, has the power of the purse, and has the power of impeachment, by which it can remove sitting members of the government.

ii) EXECUTIVE BRANCH

The President is the commander-in-chief of the military, can veto legislative bills before they become law, and appoints the members of the Cabinet (subject to Senate approval) and other officers, who administer and enforce federal laws and policies.



ii) JUDICIAL BRANCH

The Supreme Court and lower federal courts, whose judges are appointed by the President with Senate approval, interpret laws and overturn those they find unconstitutional.

iii) LEGISLATIVE BRANCH

The United States has operated under a two-party system for most of its history. For elective offices at most levels, state-administered primary elections choose the major party nominees for subsequent general elections. Since the general election of 1856, the major parties have been the Democratic Party (considered center-left or "liberal"), and the Republican Party (considered center-right or "conservative").

The states of the Northeast and West Coast and some of the Great Lakes states, known as "blue states", are relatively liberal. The "red states" of the South and parts of the Great Plains and Rocky Mountains are relatively conservative.

In the foreign relationships United States is a permanent member of the United Nations Security Council and New York City hosts the United Nations Headquarters. It is a member of the G8, G20, and Organisation for Economic Co-operation and Development.

1.2.4. ECONOMIC ANALYSIS

The United States has a capitalist mixed economy, which is fuelled by abundant natural resources, a well-developed infrastructure, and high productivity.

According to the International Monetary Fund, the U.S. GDP of \$14.780 trillion constitutes 23% of the gross world product at market exchange rates and over 20% of the gross world product at purchasing power parity (PPP). It has the largest national GDP in the world, though it is about 5% less than the GDP of the European Union at PPP in 2008. The country ranks ninth in the world in nominal GDP per capita and sixth in GDP per capita at PPP.

Economic indicators

	2008*	2009	2010(e)	2011(f)
GDP growth (%)	0	-2.6	2.9	2.5
Household consumption (growth rate)	-0.3	-1.2	2	2.1
Investments (growth rate)	-5.1	-18.3	3.2	6
Exports (growth rate)	6.0	-9.5	11.8	7.5
Public sector balance/GDP (%)	-6.2	-10	-8.9	-9.5



1.2.5 SOCIAL ANALYSIS

The U.S. Census reported 308,745,538 residents; the U.S. Census Bureau's Population Clock projects the country's population now to be 311,610,000, (including an estimated 11 million illegal immigrants). The third most populous nation in the world, after China and India, the United States is the only developed nation in which population increases are projected.

The United States has a very diverse population: white, African, Chinese or Filipino Americans are the ancestry cultures, but now are increasing other like the Latino and Hispanic Americans.

White	72.4%
Black/African American	12.6%
Asian	4.8%
American Indian and Alaska Native	0.9%

Source: Race/Ethnicity (2010)

The United States is officially a secular nation; the First Amendment of the U.S. Constitution guarantees the free exercise of religion and forbids the establishment of any religious governance.

The United States as a developed country has a high level of alphabetic citizens and for this reason has many competitive private and public institutions of higher education, as well as local community colleges with open admission policies. Of Americans twenty-five and older, 84.6% graduated from high school, 52.6% attended some college, 27.2% earned a bachelor's degree, and 9.6% earned graduate degrees. The basic literacy rate is approximately 99%. The United Nations assigns the United States an Education Index of 0.97, tying it for 12th in the world.

1.2.6 TECHNOLOGY ANALYSIS

The United States has been a leader in scientific research and technological innovation since the late 19th century. In 1876, Alexander Graham Bell was awarded the first U.S. patent for the telephone. Thomas Edison's laboratory developed the phonograph, the first long-lasting light bulb, and the first viable movie camera. Nikola Tesla pioneered alternating current, the AC motor, and radio. In the early 20th century, the automobile companies of Ransom E. Olds and Henry Ford promoted the assembly line. The Wright brothers, in 1903, made the first sustained and controlled heavier-than-air powered flight.



The rise of Nazism in the 1930s led many European scientists, including Albert Einstein and Enrico Fermi, to immigrate to the United States. During World War II, the Manhattan Project developed nuclear weapons, ushering in the Atomic Age. The Space Race produced rapid advances in rocketry, materials science, and computers. The United States largely developed the ARPANET and its successor, the Internet. Today, the bulk of research and development funding, 64%, comes from the private sector. The United States leads the world in scientific research papers and impact factor. Americans possess high levels of technological consumer goods and almost half of U.S. households have broadband Internet access. The country is the primary developer and grower of genetically modified food, representing half of the world's biotech crops

1.2.7 WINE SECTOR ANALYSIS



“PEST ANALYSIS FOR THE WINE INDUSTRY “
(Made by Hannah Wickford, January 18, 2011)

The wine industry has seen many changes since the early 1990s, including a resurgence in boxed wine, a shift from natural corks to screwcaps and synthetic corks, new entries into the market from Argentina and Chile and consolidation across the industry. Despite a recession, the industry has managed to hold on to market share and continues to embrace political, economic, social and technological changes in the marketplace.

Political

The wine industry in the United States continues to face political challenges as it tries to extricate itself from arcane laws left over from the prohibition era. Although some states have abolished laws prohibiting the sale of beer, wine and spirits on Sundays and have opened the door to Internet sales of wine, many other states are not as progressive. The hot political debate in 2010 revolved around the privatization of alcoholic beverage sales. Every state has a department that sets and enforces the regulations concerning the sale of wine, beer and spirits.

Nineteen states, called "control states," also manage the sale of alcoholic beverages by acting as either the retailer, distributor or both. The governors of Virginia and Washington have both lobbied to open the door for private retailers to take over the business of distributing and selling alcoholic beverages in their states. The wine industry has taken notice of this push and advocates the concept in general, as some of the control states do not allow the sale of wine in their state-owned liquor stores which may impact overall sales trends in those states.



Economic

The economic recession that started in late 2007 had a profound impact on the wine industry as consumers turned to the more affordable value-priced wines. In California's Sonoma county, a robust grape harvest in 2009 added insult to injury as wineries discounted their prices even more to keep their inventories down. Although US wine consumption grew by 1.9 percent in 2009, total sales dropped by 3.3 percent -- the first decline experienced by the wine industry since the early 1900s. Forecasters expect luxury spending fuelled by economic growth to bring high-priced wines back to the forefront.

Social

In their 2010-2011 State of the Wine Industry report, SVB Financial reported that Boomers and Gen X-ers continue to drive the luxury wine segment, and they expect that trend to continue until at least 2020. The Millennials' consumption matched that of the Boomers in 2009, but they spent significantly less per bottle. If all trends continue, the Millennials will become the new drivers of the industry as they expand their palates and increase their income.

Technological

Mobile bottling expanded to the Midwest in 2011 in a move expected to foster growth in the area's small boutique wineries. For the larger wine producers, the big news involves advances in computer hardware and software. The 2010 Wine Industry Technology Symposium's featured topics included mobile marketing, customer relationship management or CRM systems, how to fight cybercrime and a host of other low-cost technologies".

The United States is considered as one of the new wine manufacturers Countries but American wine has been produced for over 300 years. Today, wine production is undertaken in all fifty states, with California producing 89 percent of all US wine. The United States is the fourth largest wine producing country in the world after France, Italy, and Spain.

	Year	California	U.S.
	2009	631,575,325	707,084,113
	2008	545,855,584	619,684,922
	2007	565,951,772	637,671,821
	2006	557,129,712	623,258,574
	2005	648,183,911	715,942,737
	2004	547,027,396	608,868,255
	2003	524,007,226	587,878,254
	2002	491,352,590	551,698,239
	2001	525,340,922	586,105,571
	2000	564,735,000	616,399,000



The North American continent is home to many native varieties of grape, such as *Vitis labrusca*, *Vitis riparia*, *Vitis rotundifolia*, *Vitis vulpina*, and *Vitis amurensis*, but it was the introduction of the European *Vitis vinifera* by European settlers that led to the growth of the wine making industry. With more than 1,100,000 acres (4,500 km²) under vine, the United States is the fifth most planted country in the world after France, Italy, Spain and Turkey.

i) Production

US / California Wine Production

California produces an average of 90 percent of total U.S. wine production. (In gallons).

Removals of still wine from fermenters. Excludes substandard wine produced as distilling material for the production of brandy. Also excludes increases after amelioration, sweetening, and addition of wine spirits.

There are around 7,600 commercial vineyards in the United States, and at least one winery in each of the 50 states.

Number of California Wineries

Bonded winery premises include every licensed production facility of single firms or individuals, licensed warehouses, experimental wineries and wineries with no case goods production or fermentation capacity. Bonded winery licenses are issued by U.S. Tax and Trade Bureau for the purpose of designating a tax-paid environment for wine.

Bonded Wineries

Year	California	United States
2010	3,364	7,626
2009	2,972	6,705
2008	2,843	6,368
2007	2,687	5,958
2006	2,447	5,424
2005	2,275	4,929
2004	2,059	4,356
2003	1,869	3,873
2002	1,704	3,469



2001	1,562	3,187
2000	1,450	2,904
1990	807	1,610
1980	508	920
1970	240	441

Source: Wine Institute

ii) Consumption

The U.S. wine market continues to grow, despite the U.S. economic downturn and slow recovery. Total table wine consumption has held a consistent level of growth since 2008 with a 0.9 percent increase in 2010. Although American wine drinkers consume much less wine than many other countries on a per capita basis, the U.S. is behind France and Italy in the volume of table wine consumed, is the number one market for wine sales when measured in dollars, and is the fourth largest producer of wine overall.

The length of the current period of growth of the U.S. wine market is unusual for a country with a history of ups and downs measured in decade-long periods. This history is marked by a sudden consumption surge in the 1970s, a lengthy slump in the 1980s, and a slow and steady climb that commenced in 1994 and continues today. Beginning at 1.05 gallons in 1970, the adult per capita consumption of table wine shot up to 2.58 gallons in 1982. Next, a long period of decline began, resulting in per capita consumption reaching a low of 1.89 gallons per adult in 1991. U.S. per capita consumption is estimated to reach 3.04 gallons in 2010.

During this period, table wine consumption dropped from a high of 174 million cases consumed in 1982, to 140 million cases consumed in 1991. Table wine consumption in the U.S. has grown every year in uninterrupted climb began in 1994. In 1996, table wine consumption surpassed the 1982 level reaching 176 million cases. The 200 million case mark was surpassed in 2000 (205 million cases) and increased by 71 million cases to 276 in 2010.

The trend in demand for table wine in the U.S. has allowed the U.S. wine industry to weather the recent economic storm, although wine sales at higher price points and sales of imported wines have been negatively impacted. Recent consumption gains for table wine have been driven by many factors including the adoption of wine in early adulthood by the large Millennial generation, the availability of quality wine at all price levels, and the acceptance of moderate wine consumption as compatible with a healthy lifestyle.

Also contributing were increased and more highly evolved marketing campaigns by major brand marketers, and the on going media campaign conducted by Wine Market Council since 1995 that has helped change consumer attitudes about the occasion appropriateness of wine.

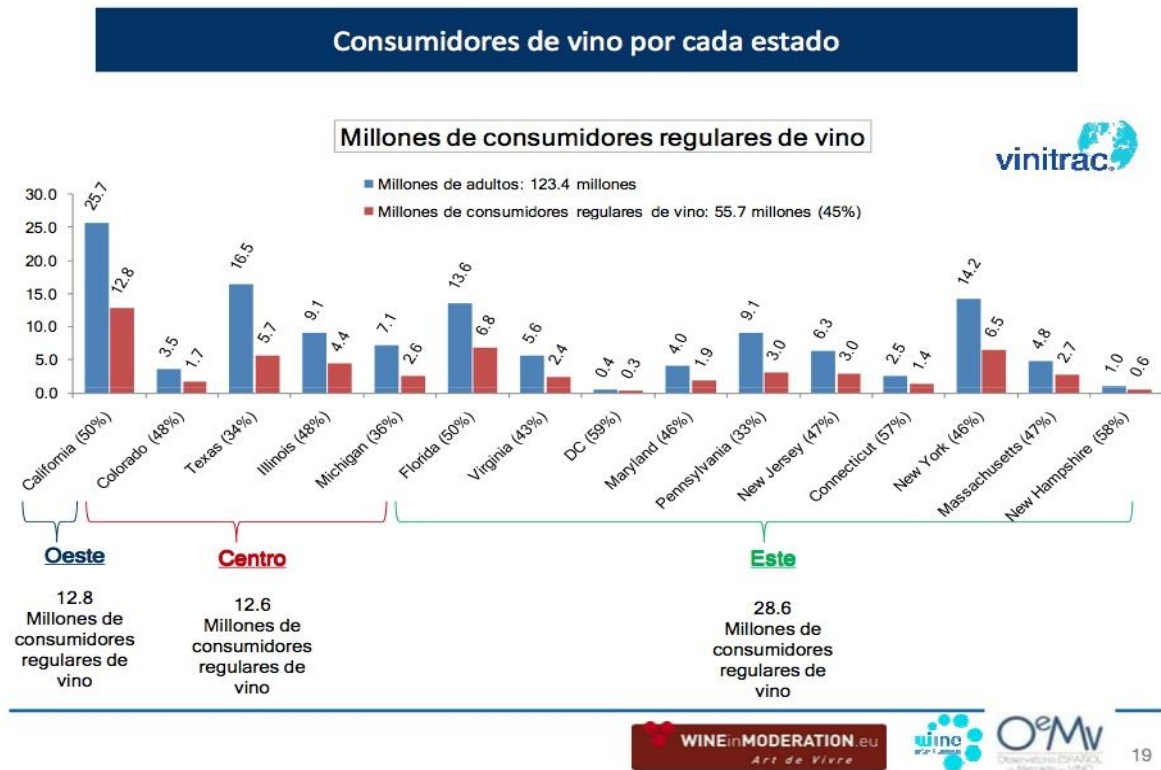


Today, Generation X adults, mostly in their mid 30s and early 40s, have accepted wine in significant numbers. Moreover, the Millennial generation is exhibiting the same receptivity to wine that leading edge Baby Boomers did more than thirty years ago. Like the Baby Boom generation that is 77 million strong, the Millennial generation with 70 million members makes their dominance in the market inevitable. This generation, on average, adds 5% more new adults to the U.S. population each year compared to Generation X. The Millennial generation offers the wine industry the kind of growth potential not seen in more than thirty years. Moreover, Millennial generation adult wine drinkers have been impacted less severely by the economic downturn than older generations, and are sustaining their taste for wine and choice of wine in a variety of casual, everyday situations. The fact, too, that there are about 16 million members of the Millennial generation who have yet to reach the age of 21 gives some assurance to wine marketers of continuing market growth in the near term.

Wine Consumption In The U.S.

Year	Total Wine per Resident 1 (gals)	Total Wine Gallons Total (million)	Table Wine Gallons 2 (million)
2010	2.54	784	678
2009	2.50	767	670
2008	2.48	753	658
2007	2.47	745	650
2006	2.39	717	628
2005	2.33	692	609
2004	2.26	665	589
2003	2.20	639	570
2002	2.14	617	552
2001	2.01	574	512
2000	2.01	568	507
1990	2.05	509	423
1980	2.11	480	360
1970	1.31	267	133
1960	0.91	163	53
1950	0.93	140	36
1940	0.68	90	27

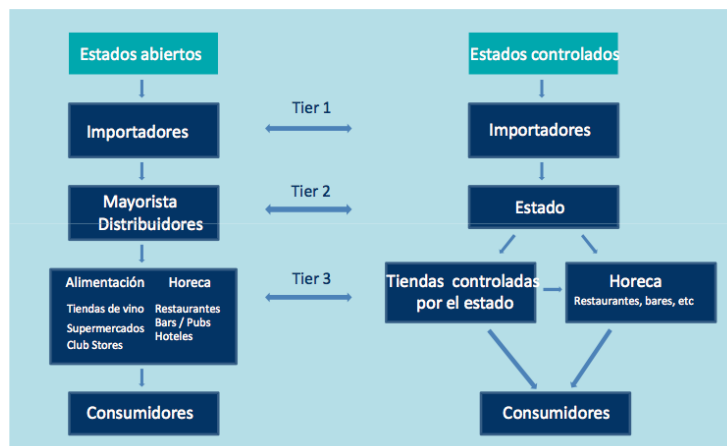
*1 Gallon = 3.7854 litres



It was not that long ago that only French wines were considered "good". In the last few decades, the United States has become a powerhouse in the world of wine. The Napa Valley, Sonoma Valley, and Oregon wine regions offer wines to challenge any other in the world. Other US wine regions have equally as promising wines being offered.

iii) Distribution

Three-tier distribution





Following the repeal of Prohibition, the federal government allowed each state to regulate the production and sale of alcohol in the iron state. For the majority of states this led to the development of a three-tier distribution system between the producer, wholesaler and consumer. Depending on the state there are some exceptions, with wineries allowed to sell directly to consumers on site at the winery.

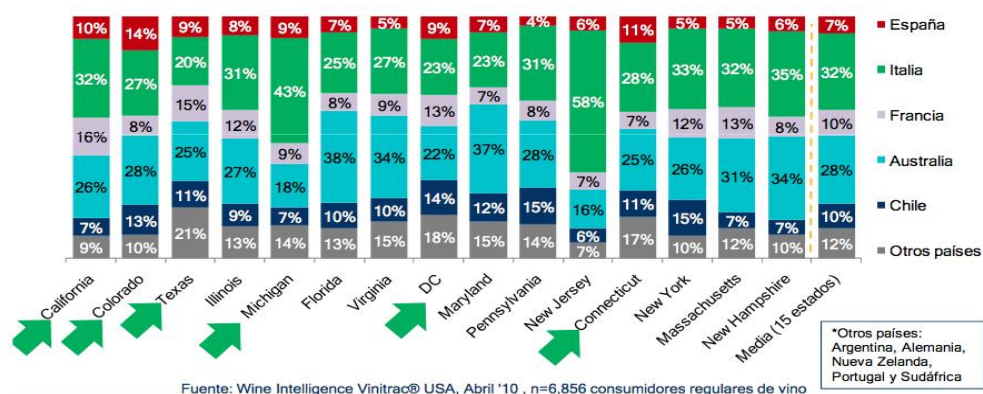
Some states allow interstate sales through e-commerce. In the 2005 Case of *Granholm vs. Heald*, the Supreme Court of the United States struck down state laws banning interstate shipments but allowing in-state sales. The outcome of the Supreme Court decision was that states could decide to allow out of state wine sales along with in state sales or ban both altogether.

According to Paul Wagner's report, they basically are left over from the post-prohibition era, when the government and the people were afraid of mafia or centralized control over this business. Thus, they set up what are now these obsolete laws in order to divide power and provide checks and balances.

This created what is in essence: the 3-Tier System of producer-importer then wholesaler-distributor then retailer. Each level in each state requires a different license. Each state may or may not have a "reciprocal" agreement with other states to honor certain licenses such as a direct shipping license.

lv) Wine importation

Imports of wine in United States 2010 (Top 10)



The wine business in the U.S. is extremely over-regulated and therefore complicated. You have sets of over lapping and interlocking laws on both the state and federal levels that govern the alcohol trade.



v) Barriers, law, requirements

Importing Beverage Alcohol Products into the U.S.

Importers seeking to import beverage alcohol into the U.S. for commercial reasons must apply for an Importer's Basic Permit on TTB (Alcohol and Tobacco Tax and Trade Bureau - US Department of the Treasury) Form 5100.24, "Application for Basic Permit under the Federal Alcohol Administration Act". The importer must also obtain a TTB-issued Certificate of Label Approval (COLA) for each unique product/label. To obtain a COLA, the importer must file an "Application for and Certification/Exemption of Label/Bottle Approval", on TTB F 5100.31 with TTB's Advertising, Labelling and Formulation Division (ALFD). The process may be done electronically, through COLAs Online, or by submitting a paper copy of the above form.

Importers of natural wine produced after December 31, 2004, must comply with certification requirements set forth under the Miscellaneous Trade and Technical Corrections Act of 2004 to ensure that the practices and procedures used to produce the imported wine constitute proper cellar treatment. For some grape wines imported from countries with which the U.S. has an oenological practices agreement, no certification is required.

Certification may consist of:

- a) A statement from the producing country's government or government-approved entity having oversight or control of enological practices. This form of certification includes the results of a laboratory analysis of the wine performed by either a government laboratory or a laboratory certified by the government of the producing country.
- b) The importer must also meet all State and local requirements.
- c) The importer must ensure that the producer of the alcohol beverage is registered with the FDA (US Food and Drug Administration) and provide FDA with advance notification of an importation. FDA administers these requirements which are part of the Bioterrorism Act of 2002.
- d) Importers are responsible for all applicable Federal excise taxes and duties.

2.4.2 Spanish wines



Wine exports from Spain to USA

Year	Export Value (1000 EUR)	Export volume (1000 kg)
2005	157,675.58	38,944
2006	174,573.88	45,317.2
2007	193,062.83	53,828.8
2008	180,692.5	47,883.5
2009	171,217.58	47,054.4
2010	198,349.82	56,186

Source: *<http://exporthelp.europa.eu>

2. BUSINESS PLAN

2.1 SWOT AND STRATEGIC AIMS

<p>STRENGTHS</p> <ul style="list-style-type: none"> • Large wine volume offer • Offering new wine concept focus on open minded consumers • Good balance quality-price ratio • Spain linked to high quality gastronomy, innovative cuisine, great cooks (Arzak, Adriá) • Spain best world reference thanks to sport recent successes • Long export experience • Spain: long time wine heritage • Several grape varieties and quality vineyards • Own vineyards, production control from the plant to the winery – Don Quixote project • Traceability from the land to the bottle • Great weather conditions, soils and altitude for vineyards (Position) • Easy-to-drink wines • Best Quality and Health Controls of the raw material and final product • Low dependency of agrochemicals for grape Growing 	<p>WEAKNESSES</p> <ul style="list-style-type: none"> • Ignorance of Spain • Wines from La Mancha more associated to bulk wines and low quality • High wine sector concentration • Low intercommunication among wine business people in *CLM • Spanish wines identified with old-fashioned style of wines • Weak lobby character. • Lack of high qualified business personnel in the sector • Scarce and bad investment in marketing • Activities and correct communication • Import duties versus free trade zone • Difficulties to change the La Mancha wine image from our new concept
<p>OPPORTUNITIES</p> <ul style="list-style-type: none"> • Increasing number of wine consumers in US and Canada • Spain is the first country in wine volume production and quality sustainability • Canada produces relatively little domestic Wine: 60% of wine consumed comes from imports • The largest surface area of vineyards is located in CLM (10% wine production in the World) • OCM and other official institutions provide 	<p>THREATS</p> <ul style="list-style-type: none"> • OCM budget cuts. • Economic instability • Price falling – Higher raw material cost • Devaluation of imported currency • Harvest damage due to the weather factors • Vineyard surface is increasing in the world • Competence from New World wines



<p>helpful grants to wine promotion abroad</p> <ul style="list-style-type: none"> • Competitive prices based on lower costs in a global crisis scenario • Incipient wine sector professionalization in Spain • <i>Millennial</i> consumers (they don't want to be experts in wine; increasing population) • Hispanic American and Latino consumers. • Spanish culture, casual and relaxed lifestyle stereotypes and can be expanded to our wines. 	<ul style="list-style-type: none"> • Lack of innovation in the sector • Wine is an unappealing product for young • Consumers (substitute products, such as, beer, spirits) • Slow understanding regarding to organic • Wines and its benefits (La Mancha wines potentiality)
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The strategy is focused as follows:

Our mission is developing a new quality wine concept under the brand "Vinos de la España de Don Quijote".

The vision of the company is focused on the introduction of our brand in the US and Canadian and to be well known as a well balanced price-quality brand in the US and Canadian market.

The key values of our company are:

- Careful growing of the raw material, working closely with the wine growers of the wineries.
- Guaranteeing a sustainable development according to integrated agriculture principles to preserve the environment.
- Monitoring the traceability and promotion of the products in every stage, avoiding intermediaries and working directly with importers.
- Agility, adaptability, creativity and innovation in the company.
- Social responsibility to the stakeholders of the business maintaining the connection and the enthusiasm of everybody as the goldstone of the project.
- Excellent knowledge of the US and Canadian markets.

Our objectives are:

- Unify some wineries from Castilla La Mancha under the same umbrella brand "Wines from Don Quixote land".
- All the wineries within the project have to produce each wine of the range under the same characteristics (quality, label design and price).



- Increase the efficiency in the use of the resources and inputs.
- Achieve a market share of 15% (2012), 20% (2013) and 25% (2014) of imported wine volume from Castilla La Mancha by our market niche “Enthusiast” in USA and 3% (2012), 5% (2013) and 7% (2014) of total imported wine volume from Castilla La Mancha in Canadá.
- Make faithful clients. (Repetition of the purchasing, rotation).
- Increase the profitability of the products.

2.2 OPERATIONAL PLAN

We are a group of 4 people who want to set up an export sales consortium with 4 wineries from Castilla-La Mancha in order to sell their bottled wine in HORECA channel under the brand “Qixote land” in United States of America and Canada.

The definition of an export consortium is the association of legal personality companies, whose common aim is introducing and promoting their products into international markets. It is an association of companies which want to focus their sales internationally through commercial services with legal personality and independence from the wineries involved in the consortium (in charge of promotion and sales).

The idea of creating an exports sales consortium comes up after realizing that there is an excessive atomization of the wine sector and there are too many small wineries with no capacity to undertake internationalization by themselves. Belonging to a wine exports consortium would help the Castilla-La Mancha wineries through sharing exports structure costs.

Results in foreign trade issues arrive in the mid-long term, and this is why an appropriate personnel structure together with enough economic capacity are required in order to finance the access to international markets.

The best legal form to adopt for the export sales consortium is a Sociedad Limitada (S.L), that means, a Limited Company, whose advantages for the wineries are the following:

- Better definition of rights and obligations of the associated wineries.
- Limited responsibility of the associates in case of losses.
- Possibility of application for certain public grants.

We are not intermediaries, this is the key of the success of the exports sales consortium. We want to facilitate market research, promotional and commercial activities to the wineries involved in the project.



We have realized that there were a lot of wineries trying to sell wine in the North American market with the exclusive aim of increasing its annual turnover, while other wineries try to sell wine by communicating the technical data of their vineyards extension, “wonderful” wines and state-of-the-art technology working in their wineries. But our aim goes further...

So that the problem we wanted to solve: “getting closer the Spanish wine consumption to the North American consumers and so spread the good quality of Spanish wines across US and Canada”. Considering that these countries are thought to be early-adopters in terms of consumption, if we success in our purpose, it can help us to create a good image of Spanish wines all over the world. From identifying that “necessity”, we have analysed some ways to solve it and we have decided to focus on developing the new concept of “Wines from Qixote Land”. A trendy, easy-to-drink and good quality wine for a consumer concerned about wine culture and the tendency to live and discover new experiences while tasting a glass of Spanish wine.

Our approach is simple: to develop an umbrella brand “Wines from Qixote Land” for certain wineries which fulfill certain requirements in order to carry out our main aim: enhancing the conception of good quality wines from Spain, get closer the wine to the enthusiasts of wine, increasing the consumption of Spanish wine in US and Canada, spread the experience of the Spanish culture, and of course, successfully increase the sales of wines from Castilla-La Mancha region in North America and as a consequence of it, in the whole world.

Consortium legal form: Limited Company New Old Wines S.L. (NOW S.L.)

The name does honor to a blending of the long, traditional and old heritage of Spain as a wine producer country with the new concept and different vision given by us, as a team of young and dynamic professionals with experience in different wine issues and different geographical wine areas:

- *Susana Salamanca*, Agricultural Engineer with a relevant experience in research and specialization training in Oenology. MBA on wine business at EOI and currently working as the Export Manager for Bodegas José García Carrión, Jumilla (Murcia).
- *Ramón Cortina*, Business Economist with relevant experience on human resources and management. MBA on wine business at EOI and currently working as the Export Manager for Cooperative Baco, Alcázar de San Juan (Ciudad Real).
- *Lara Ramos*, Journalist with great capacity for communication and writing, and special interest and training on wine sector. MBA on wine business at EOI and currently working as Export Manager for Pagos Marqués de Griñón, Malpica del Tajo (Toledo).



- *Teresa Maroto*, Translator focused on wine sector and contacts from 4 years experience in marketing and exports of Spanish wines. MBA on wine business at EOI and currently working as Export Manager for Bodegas Chivite, Cintruénigo (Navarra).

ARTICLES OF ASSOCIATION to regulate commercial relationship among associates:

- Legal form: Limited Society (S.L.).
- Corporate purpose: introduction of Castilla-La Mancha wines in USA and Canada under the brand "Wines from Qixote land".
- Social share: equal stockholding for the 3 wineries.
- Year-end closing date: 31 of December of each year.
- Production volume for every winery commercialized through the consortium: as much as possible depending on the clients demand.
- Minimum continuance time in the consortium: 5 years.
- Detailed description of products commercialized by the consortium:

WINERY A: White young wine.
WINERY B: Red young wine.
WINERY C: Red aged wine.

- Quality requirements: ISO, IFS, BRC.
- No intermediaries.
- Purchase orders assignment system: Only one product per winery.
- Relationship with the clients of the wineries before joining the consortium: usual turnover per winery, but they cannot sell the brand "Wines from Qixote land" to them.
- Possibility to commercialize complementary products to wine in order to achieve a return on the commercial network: yes. The consortium would buy these products to other companies and would apply a profit margin in the sales price.
- Composition of the general Meeting of Shareholders:
1 representative from every winery
Manager of the consortium
- Ordinary meetings:
3 every year (May, October and December)



- Call for extraordinary meetings 20 days in advance, expressing reasons and agenda, writing down everything in the minutes.

- Profit distribution system: 33.3% for each winery (according to social share).

- New partners admission conditions:

Share capital contribution.

Production of a new type of wine different to the ones already existing in the current portfolio.

Common brand: "Wines from Qixote land"

Unanimity of the General Meeting of Shareholders

- Disolution causes: joint agreement of the partners.

The aim of the association is focused on the better competitiveness of Castilla-La Mancha wines abroad through covering the following services:

Grants management

We certainly didn't see ourselves as investors, but professionals of the wine world. Organizations such as ICEX and OCM help Spanish wineries to introduce their products in foreign countries and this is a really good approach, but our challenge of finding the way to make our wines a better alternative to the rest of wines begins with all the stakeholders involvement and engagement with the export sales consortium.

There are many companies specializing in the application processes for getting grants, and we find this step as an important service to take into account in order to help the wineries in the internationalization process.

We know all the grants in force at the moment and how to apply for them, hence we are going to help the wineries in obtaining grants from public institutions to cover fixed costs, promotional activities and help in financing costs.

We will manage all the documents required to apply for all the grants and programmes affordable for the wineries in order to get as many grants as possible to spend in purposes such as promotion in fairs, events, commercial office abroad, etc. And we would also be the ones helping in the implementation of the appropriate activities which led to improve economic results in wine sales.

Product development

We want to work very closely to the winemakers in order to produce the favourite Spanish wine for the USA and Canadian consumer. We believe that the best way to sell wine is achieved through a good knowledge of the consumer demand in every country/state/province, apart from adapting the wine from Castilla-La



Mancha as much as possible to the consumer demand in every market. These two factors will take the “Wines from Qixote land” to a great success.

We will give assistance to the wineries on currently demanded product features, and hence we help defining main oenology and technical aspects to get to the taste of North American consumers. All the advisory activities in terms of vine-growing and oenology will be successful if at the end of the year our wines are present in USA and Canada.

The label and the product appearance are the goldstone of the product. “Eating through the eyes”, is a very famous sentence in Spain, but it is true all over the world. 80% of the decision-making has to do with the packaging.

We want to specify on the labels which occasion is the most suitable for drinking each of the three kinds of wines. The purpose is informing the consumer that drinking each wine can make them fully immerse in the intensity of good emotions and feelings, after a hard day of work, for spare time at the weekend and during meals at any moment of the day, for a romantic supper, a present for a dear person and so on.

Our wines are going to be advertised on the label and at the retailers if there is a space addressed for that, as suitable for the specific occasions as follow:

Qixote SILVER LABEL (no oak / aged wines)

- TRAVELLING TO SPAIN:

Easy-to drink wines suitable for wine initiators.

- SPECIAL LIKE YOU:

“Light wines appropriate for having dinner with your chosen partner”.

- JUST FOR FUN:

“Fresh wines perfect to enjoy with friends”.

Red wine:

100% Tempranillo. 2011 Vintage.

This pleasant fruity wine is made from Tempranillo grapes matured under the Mediterranean sun during summer months. Heady scent in red fruits, this fresh-young, smooth and fruity wine, ready to drink, will impress your mouth in every sip. Best suit with red meat, stews, fish and creamy cow milk cheeses.

White wine

100% Verdejo. 2011 Vintage.

This fine Verdejo reflects the power and goodness of the Mediterranean sun, providing smoothness, balance and a beautiful golden colour, as the result of a careful selection of the finest grapes of La Mancha. Complex, elegant and sensual, this wine is rich in flavours of citrus, apples, banana and tropical fruits.



Very clean, fresh and long on the finish, our Verdejo is a great match with fish, shellfish, salads and pasta, as well as other traditional Mediterranean foods.

Qixote GOLD LABEL (some months oak chips aging)

A LITTLE BIG GIFT

“The best decision of a trendy wine to give as a gift for a dear person”

A SPECIAL MOMENT

“Oak aged wines with vanilla, chocolate, coffee and caramel aromas great for tasting the time going by.”

100% Tempranillo. 2010 Vintage.

This wine is the result or the rigorous selection of the best grapes from our oldest Tempranillo vineyards. Carefully soaked in small tanks and fined in oak French barrels. This wine from Qixote land gets the full expression of its personality in the bottle: impressive red ruby colour with complex aromas and a perfectly toasted wood aftertaste on the palate.

The New Old Wine Style will be launched in USA and Canada and it will change the prototypes of Spanish wines, such as conservative, undistinguished and bad quality. NOW!!!

Marketing and brand management

“We want to make your life easier and make your day-to-day more fun by offering you the possibility to travel to Spain without taking a plane. You just need to have a glass of the “Wines from Qixote Land”, belonging to the new concept “New Old Wines”, hereinafter called “NOW” and you’ll live an experience full of flavours, history, exclusive “terroir” and culture of an exclusive wine producer country. You’ll live the authentic experience of drinking wine. This moment would transfer you to a new world of flavours from unknown landscapes where vineyards have been grown all over the times. You will be able to experience the enjoyable Spanish lifestyle of unique everlasting moments of fun and relax to share with family, friends, the beloved person or even alone at home after a hard day of work.”

Communication is an essential component of the marketing mix in the wine world. It allows the customer to view, hear, and perceive the messages developed from the marketing mix, but cannot replace it.

Through communication tasks, our team will be able to catch our target customers and make them become our fans and advisors too. Competition and several ways of distribution associated with the multitude of products on the market, have led to build commercial and promotional processes designed to influence customer choice.



Our heritage of coming from a wine producer country together with the new habits of modern society make the best combination to create the concept of “Wines from Qixote Land”. Our brand aspires to be a new way of understanding the Spanish Wines. “The New Old Wine” is a new trend and it’s also our reason to exist. A blending of European tradition on wine production, the fashionable image of New World wines and everything focused on the North American wine consumer. Moreover, we can define Spain as the newest of the countries of the Old World concerning wine production, which give us the perfect argument to justify the concept of the “New Old Wines” that we want to communicate and sell.

We would like people to recognize the brand “Wines from Qixote Land”, so that a new wine brand from Spain is established in USA and Canada. To get to this purpose we will make the most of the worldwide-known decisive characteristics of Spain: cuisine, culture, sports and lifestyle to get to our aim: increasing Castilla-La Mancha bottled wine sales.

When addressing the principal attributes that we want to emphasize when communicating our wine brand in different media, events, etc., we are going to take into account the following aspects:

- A) Native grape varieties.
- B) Mediterranean climate and optimal weather conditions.
- C) Peculiarities of the winemaking and terroir.
- D) Quality and authenticity.
- E) Prominence of our winemakers
- F) Healthy pairing with the Spanish gastronomy
- G) Spain as the newest of the countries of the Old World concerning wine production.
- H) Spanish festive and relaxing lifestyle
- I) Sunlight linked to active happy life
- J) Long cultural history and traditions
- K) Aggressive comparative advertising in regards to Italian and French wines
- L) Link our company to the success of Spanish sportspeople (fighter, positive and teamwork attitude)

According to the needs in every market, we are going to develop tactical marketing activities to build up wine awareness for our label in USA and Canada through creating and implementing programs for the long and short term and securing opportunities timely by the overseeing of our brand “Wines from Qixote Land”.

The main target consumer we are going to address is the ENTHUSIAST type: passionate and knowledgeable about the total wine experience, people who constantly seek additional knowledge and appreciate and understand sophisticated wine information. They like to be offered both well-known and as well as unique wine selections, so we think they could buy both qualities, “Qixote Silver Label” and “Qixote Gold Medal”.



98% of Enthusiasts Consumers buy wine over \$6 and it accounts for 56% of their wine volume.

And 47% of Enthusiasts Consumers buy wine in a 1.5L size and it accounts for 20% of their wine volume. Not too surprising considering that they need an “everyday wine” along with their “weekend wine”.

At certain time of the year, we want to establish special promotions, discounts and rebates in our “Qixote Silver Medal” in order to get to sell to the SAVVY SHOPPER wine consumer type, who also enjoy shopping for wine and discovering new brands and varietals. This kind of consumer shop in a variety of stores each week to find the best deals so they mainly get a lot of personal satisfaction when they buy a great bottle of wine with a discount. They are heavy user of coupons and rebates and know what is on sale even before they walk into the store (through Internet).

They are even willing to buy 6 bottles at once so that they can get an additional discount and spend time looking at the close-out wines. On-premise, they typically buy a glass of the house wine since they think it’s a better value for the money.

We need to make it easy for this consumer to find our items on sale – both the well known brands as well as unusual finds, mainly through Internet.

On the other side, with our premium brand “Qixote Gold Medal” we want to try and get to the IMAGE SEEKER consumer type, who think wine is a status symbol. Discovering wine is new to them, because they only have a basic knowledge of wine, which is driven by their awareness of the latest trends. They use Internet as a key source of information, and they like “sound bites”. They like to experiment, and they are opened to new wines and wine in innovative packages, such as, wines with screw cap, 3L boxes, and tetra packs. When they are not sure what to buy, they typically go for the one that’s more expensive. They are influenced by unusual facts and lifestyle messaging.

Regarding to “on premise” (HORECA), when they are going out to a nice restaurant, they typically check out the wine list ahead of time on-line so they can impress their friends.

In short, our main aims are focused on positioning the product according to the consumer profile described as “Enthusiast” and get closer our wine to the young population segment (18 - 35 years old).

Why do we focus on “Enthusiast consumers”?

Because they are the most open-minded consumers in the channel HORECA and try and learn more about new wines from other regions. Moreover, HORECA is more opened to advisers, to whom we will push through events, wine dinner, training, tasting and mainly, through Internet, one of our main premise to promote our wines



Source: Constellation Wines U.S.

PROJECT GENOME™ HOME & HABITS | **Constellation Wines U.S.**

ENTHUSIAST

WHO I AM

- I consider myself **passionate** and **knowledgeable** about the total wine experience.

HOW TO CONNECT WITH ME

- We entertain at home often and enjoy wine with friends.
- For me, wine is a global experience. I constantly seek additional knowledge and I appreciate and understand **sophisticated wine information**.
- At retail, I read labels and enjoy lingering in the wine section. I like to be offered both **well-known** as well as **unique** wine selections.
- On-Premise, I typically buy wine **by the bottle**. I use my knowledge of wine to make smart buying decisions.

12% consumers **25% purchases**

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And why do we focus on these population segment “young people”?

Because young people represent new languages and behaviours and they have a direct influence on consumption habits. For example, the population segment between 18 and 24 years old is located in the top position of influence pyramid and they have influence on younger population segment (10 - 17 years old) and on older population segment (25 - 45 years old).

For those reasons, one of our main premises is focused on offering not just a attractive and high quality wine, but a way of living in a Mediterranean country, a heritage of a wine producer country, a long and traditional wine culture and the fashionable aspects of new world wine.

Commercialization and Sales

We focus on maintaining a close relationship with the North-American clients and the distribution channels with the purpose of obtaining qualitative and updated information in order to raise valid connections for our brand.

Assisting in developing wine business through selecting suitable importers and partners as well as the sales channels right for Castilla-La Mancha wines.

According to these premises, the operations we are going to take to get to our goal are the following:

LOOKING FOR THE IMPORTERS and / or DISTRIBUTORS

What we think is most important to count with the engagement of our providers is the fact that we have contacted many good potential clients in USA and Canada thanks for our previous experience in wine sector.

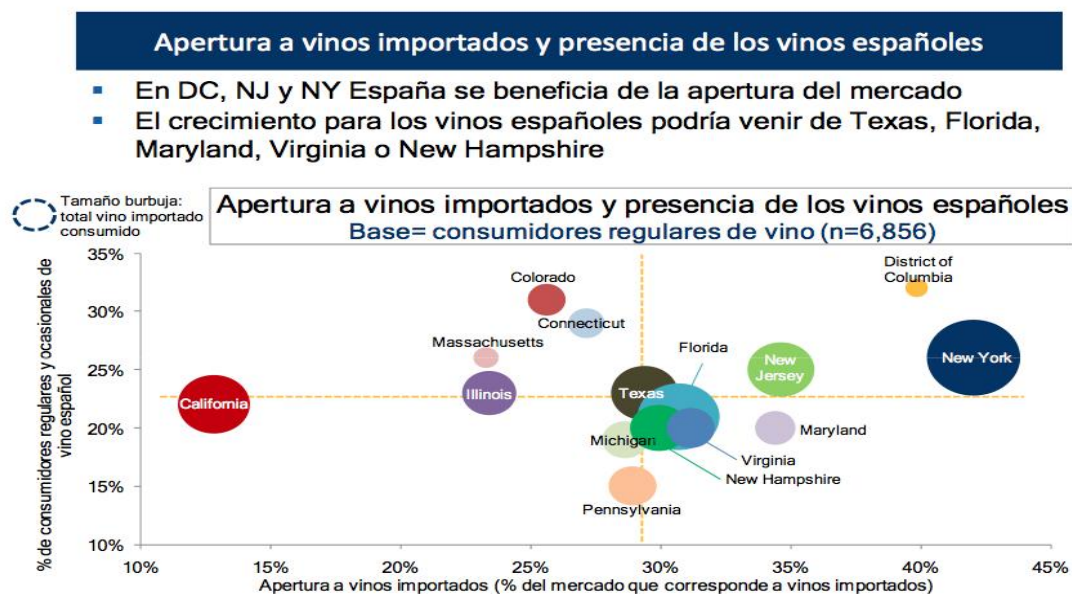


Importers and distributors are the main operators in the USA wine market. Generally these agents manage all import stages and work closely with the wine provider in order to efficiently commercialize wine.

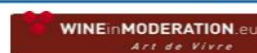
They are an important link in the value chain and make possible the access of our wines to the final consumer. It is an absolute priority stakeholder for us in the working team, as they are our clients.

When visiting an importer to make business there are some crucial steps that we are going to take into account, because there is only one chance to make a first impression, which is the one that lasts:

- Investigation of the target importing/distributing company as much as possible (history, establishment and wines portfolio) before establishing the first contact.
- Demonstrate up to date knowledge of the wine sector and market.
- Listen carefully to the client's preferences in products type and prices .
- Try to give continuity to the raised subjects .
- Be flexible, humble, forthcoming and accesible.
- Demonstrate efficiency and professionalism.



Fuente: Wine Intelligence Vinitrac® USA, Abril '10 , n=6,856 consumidores regulares de vino



30



After analysing the main stakeholders involved in the imports of wine in USA and Canada, and having tasted wine consumers preferences in the chosen states, we are going to adapt our product to the North-American consumers palate through offering a new and fashionable packaging design without losing the Spanish roots for wine production and taking special interest in the existing demand of wines in these countries.

According to the collected market data of USA, we have decided that we are going to focus on the following states. Considering the most favourable opportunities to sell our wine: wine consumption per capita, population and Internet use, we have chosen two important states regarding wine business: New York and California. Besides, we want to focus on some states (Illinois, Massachusetts), whose wine consumption is not on the top of 5, but it is increasing at a good rate, making them interesting from a strategic point of view for positioning our brand. These states are not so mature because wine consumption has not been established for so long as in New York or California, but they tend to be similar. To sum up, we are going to look for an importer in USA which works in the following states:

- a) New York (2012)
- b) New Jersey (2012)
- c) Texas (2012)
- d) Illinois (2012)
- e) Massachusetts (2012)
- f) Florida (2013)
- g) California (2014)

In the USA, there are 18 Controlled States, whose only distributor is the government.

But there are more than 300 authorised wholesale distributors, from which the 5 biggest ones control 48.6% of the market and the 10 principal ones control 58.2%. There are some distributors whose presence in some areas of the country is clearly dominant (for example GLAZER in Texas and SOUTHERN WINE in Florida).

The main distributors in USA are:

- SOUTHERN WINE&SPIRITS OF AMERICA
- REPUBLIC NATIONAL DISTRIBUTING CO.
- CHARMER SUNBELT GROUP
- GLAZER'S FAMILY OF COMPANIES
- YOUNG'S MARKET CO.
- WIRTZ BEBERAGE GROUP



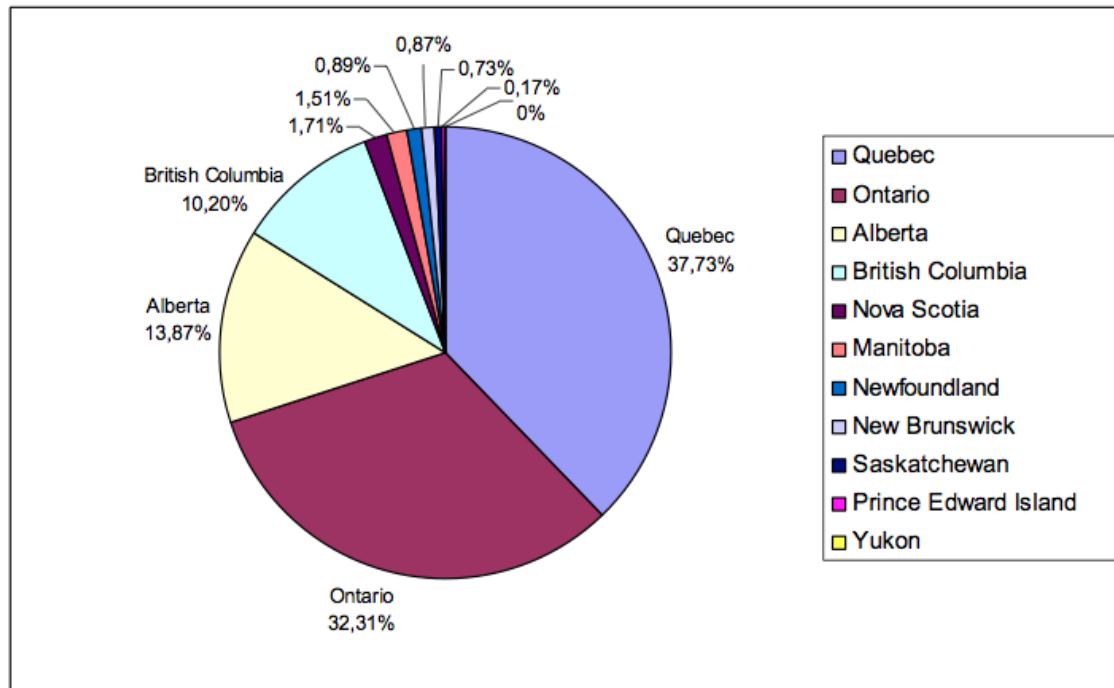
- MARTIGNETTI COS
- NATIONAL WINE & SPIRITS CORP.
- ALLIED BEBERAGE GROUP
- FEDWAY ASSOCIATES

There are some others distributors that are not so big such as:

- | | |
|-----------------------------------|----------------------------------------|
| • Distinctive Imports LLC | • Arborway Imports, Inc. |
| • Mayberry Wine Imports | • Bianco-Rosso Imports Ltd |
| • Spanish-Wine-Exclusives | • Blend Wine & Spirts Import, LLC. |
| • Terlato Wines International | • Bon Vivant Imports |
| • Purple Toes Inc | • Bond Street Imports |
| • Montcalm Wine Imports | • Bordeaux, etc. Wine Trade |
| • Dom Condor Inc | • Bozic Imports & Wholsale Liquors LTD |
| • Matador Vino | • Calvert Woodley Wines & Spirits |
| • Panoram Imports LLC | • CMA Wine Imports |
| • Paul m. Young Fine Wines | • Colorado Wine Imports, LLC |
| • Belvino LLC | • Cornerstone US Wine Imports LLC |
| • Select Fine Wine | • CV Tuscany Wine Imports |
| • Altamira South Wine Imports Inc | • Cynthia Hurley French |
| • Durango Imports, Inc | • International Cellars, LLC |
| • ER Imports Inc | • Luxe Vintages |
| • Exclusive Wine Imports LLC | • The Artisan Collection |
| • Hand Picked Selection | • Uruguay Imports Ltd |
| • HGC Imports Inc | |



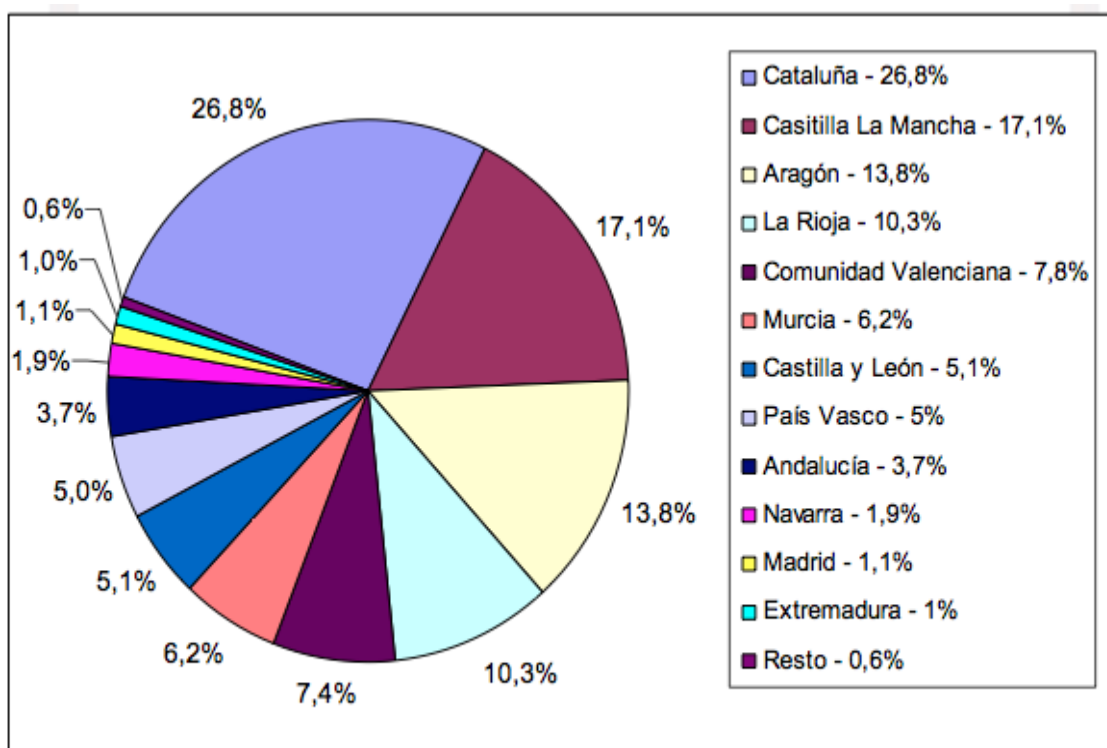
Distribution of imported Spanish wines per region in Canada.



Fuente: World Trade Atlas

Gráfico 3

Distribution of exported Spanish wines per Spanish regions.



Fuente: Estacom

Gráfico 9



In most of the states of Canada, wine is imported through the government institution of the Liquor Control Board, which launches *tenders* of the most demanded wines at the moment by the Canadian consumer.

Our strategy for the first year is based on the purpose of creating a demand (critical mass) for our wines. To get to this point, firstly we are going to introduce our wines in the biggest free state, Alberta and in British Columbia. "Free states" mean states where wine imports are just managed by importers, not by the government.

In non-free states wine imports are compulsory managed by government through agents. But for the first year of business project (2012), we are going to focus on introducing our wine "Wines from Qixote Land" in Canada through importers from Alberta and British Columbia during 2012 and 2013.

Alberta is the main state, where we are going to focus on. There is the advantage of best cheaper prices in HORECA (less customs taxes in comparison with the rest of provinces) and an increasing wine demand.

In British Columbia, there are some importers through we are going to introduce our wines avoiding the obstacles of Liquor Control Boards.

Once the demand for "New Old Wines" has been created, we have come to the conclusion to focus on provinces controlled by Liquor Control Boards (hereinafter called "LCB") on the third year (2014)). The target provinces regulated by LCB are most densely populated, and the volume of imports are more highly concentrated (95.5%), according to the last market research carried out by ICEX in 2010.

- Quebec
- Ontario

Although we want to focus on these provinces due to their outstanding wine consumption, we are going to submit our wine references for every tender offer in every provinces of Canada.

The main importers in CANADA are:

- Crimson Imports
- Evolution Fine Wines
- Presantez and Segovia Trading, Inc
- Simmer Fine Wine & Spirits
- VIP Wines and Spirits
- K+AR Imports
- Buonvini
- Winesellers Ltd



And some of the agents are:

- Amethyst Wine Agency INC
- C&E World Fines
- The Old World Wine
- Von Terra Enterprises Ltd
- Redback Wines Imports LTD

*Our sales objectives for every province and year are detailed in the Commercial Plan.

LOOKING FOR PROVIDERS-PARTNERS

Quality controls along the whole wine production chain is one of the main points of our final product. We are not the owners of the raw material, but we can develop and control it since the very beginning of the production, because we believe that controlling every important stage of the vine growing, grapes maturity, harvesting, manufacturing, storage and distribution is crucial to meet the clients' demand. This is the main reason why we want to establish an excellent relationship with the winemakers of the wineries involved in the project.

The core of the business is focused on working with three wineries to which we are going to ensure a higher profitability of the wine they produce. We are going to help them in the sales aspect in USA and Canada.

Why are the wineries going to trust in the project?

Because we are a group of young professionals from the wine sector who have been working in prestigious and big wineries from Spain with long business tradition in wine exports. We have enough knowledge of the markets of USA and Canada and we know exactly which type of wine to sell to a specific segment of wine consumers (inspired by our clients).

Because we are informed about all the grants in force offered by the exports public institutions at the moment and how to apply for them. We assume the procedures to obtain programmes and grants for Castilla-La Mancha wines promotion in fairs, events, etc., and we implement activities to improve economic results of the wineries.

How are we going to convince the wineries?

We want the associated wineries to understand that their monthly reimbursed budget is an investment for introducing their bottled wine sales in USA and Canada. This money is going to be used for only promotional and commercial purposes: create a good brand image and get purchase orders from the clients. They are going to see an increase in their annual turnover and at the same time they are going to:

- Reduce export structure costs.
- Share human and financial resources.
- Count with more negotiation capacity.
- Increase products portfolio in order to successfully get to more clients.
- Better use of the distribution network.



Each of the three wineries are going to produce a different wine: white young wine, red young wine and red oak-aged wine. Hence, we have considered that the wineries need to meet the following criteria:

- LOCATION: our central offices will be placed preferably Ciudad Real, where most of the wineries of Castilla-La Mancha are located regarding to make easier the consolidation of orders.

- Wineries with no export or residual presence in USA and Canada.

- COMMITMENT AND CONSCIOUSNESS RAISING of the farmers and winemakers in order to produce good-quality wine according to the parameters which define our product (consumer's demand).

There are certain aspects to take into account to ensure the quality of the wine: own vineyards, location of the vineyards, seed sown, trellis vineyard structure, pruning, yield per hectare, agrochemicals and fertilizers use, harvest time, wine production techniques....

- FACILITIES ADAPTED TO OUR FINAL PRODUCT (big and small tanks, oak barrels for the winery producing aged wine, bottling machine and body blank, labelling module,...).

- PRODUCTION AND STORAGE CAPACITY OF THE WINERY (depending on our sales forecast). After executing the business plan, we are going to adjust the initial budget as much as possible in order to work JUST-IN-TIME in short term. This task would help us saving storage space and money for materials needed to bottle our wines, and would avoid materials and bottles stocks.

- EFFICIENCY IN LOGISTICS ACTIVITIES: consolidation in the closest winery to the port of Valencia in the least possible time to get to destination as soon as possible and be able to increase rotation of our products.

- AGILITY, ADAPTABILITY AND CREATIVITY should be welcomed in the wineries in order to meet the possible clients requests.

- COLLABORATION TERMS: exports sales consortium in destination.

This would mean establishing the commercial office in USA although the billing address is in Spain.

- PURCHASES AND SUPPLIES: In order to get the best price in materials acquisition, our company is going to deal with the materials providers to supply all the wineries.

NEGOTIATING WITH CLIENTS

First of all, we need to be able to communicate accurately our professionalism to the potential clients as previously mentioned.



It is crucial to show that we have very good collaborators among our partnership wineries to sell the excellently explained concept of “New Old wine style” in USA and Canada. Communicating skills are decisive players in the business fulfillment.

When the time comes for negotiating the basic agree terms and finalize the business, the importer/distributor will have exclusive rights for representing and selling wines in every corresponding state.

In USA, only the purchase order, the proforma invoice or the commercial invoice can be considered as a contract and can be used against the provider in case of breaking off the commercial relationship. As the sales volume increase, normally commercial (distributors, importers) and intermediary (agents, commissioners) contracts are signed.

- Commercial objectives (quantifiable and time referred): consist on a sales volume, minimum purchased quantity, put the product in a determined number of points of sale. The sales forecast for each product which will be revised every year to adjust the budget for materials and avoid storage as much as possible.
- Range of products: included in the appendix of the contract.
- Location: the influence territory must be clearly defined (states). In order to avoid conflict with other distributors, there shouldn't be possibility to re-export our products to other states.
- Exclusivity is a very important aspect to take into account because it directly affects to both parts business expectations. This agreement shouldn't be negotiated on the first encounter, but a year probationary period is a good beginning to test the conditions.
- Delivery and payment conditions.

First of all, we would try to cover the possible client's risk of payment with a insurance company (CESCE, C&C). If the client is approved by the insurance company, this would led to the possibility to sell them on credit (up to 90 days) and provide financial advantages. (Costs 1-2% turnover).

If the coverage is not approved, we would work with the clients opening a “letter of credit”.

- EXWORKS and FOB conditions are preferable at the beginning of the business relationship.

If the sales objectives are achieved, we would offer CFR incoterms to our clients, depending on the volume turnover.

- Payment in \$ instead of € (setting up a contract for a period of 6 months to revise the exchange rate, and a maximum percentage variation allowed before changing the rate).

- Prices and commercial margins. Depending on the market situation, a general clause for permitting the exporter to renegotiate sales prices should be included.



- Publicity and promotion strategy: budget for resources and marketing actions, distribution in time and financing.

DISTRIBUTING THE WINE: LOGISTICS (quality service image as the main gold-stone of the business).

- We want to adapt our distribution network to our clients features.
- Shipment actions at the winery will be developed according to business hours.
- Loadings of pallets will be e mechanically.
- We will set up routes to best ship our purchase orders in order to save money in transportation.
- We will settle down our consolidation point in the closest winery to the port of Valencia (closest port to Castilla-La Mancha). The other wineries will send the products to the consolidation point by trucks in the morning.
- Every freight loading will be carefully scheduled with the corresponding forwarding agents chosen by the clients in order to meet the clients dates, but always maximizing time use efficiency.

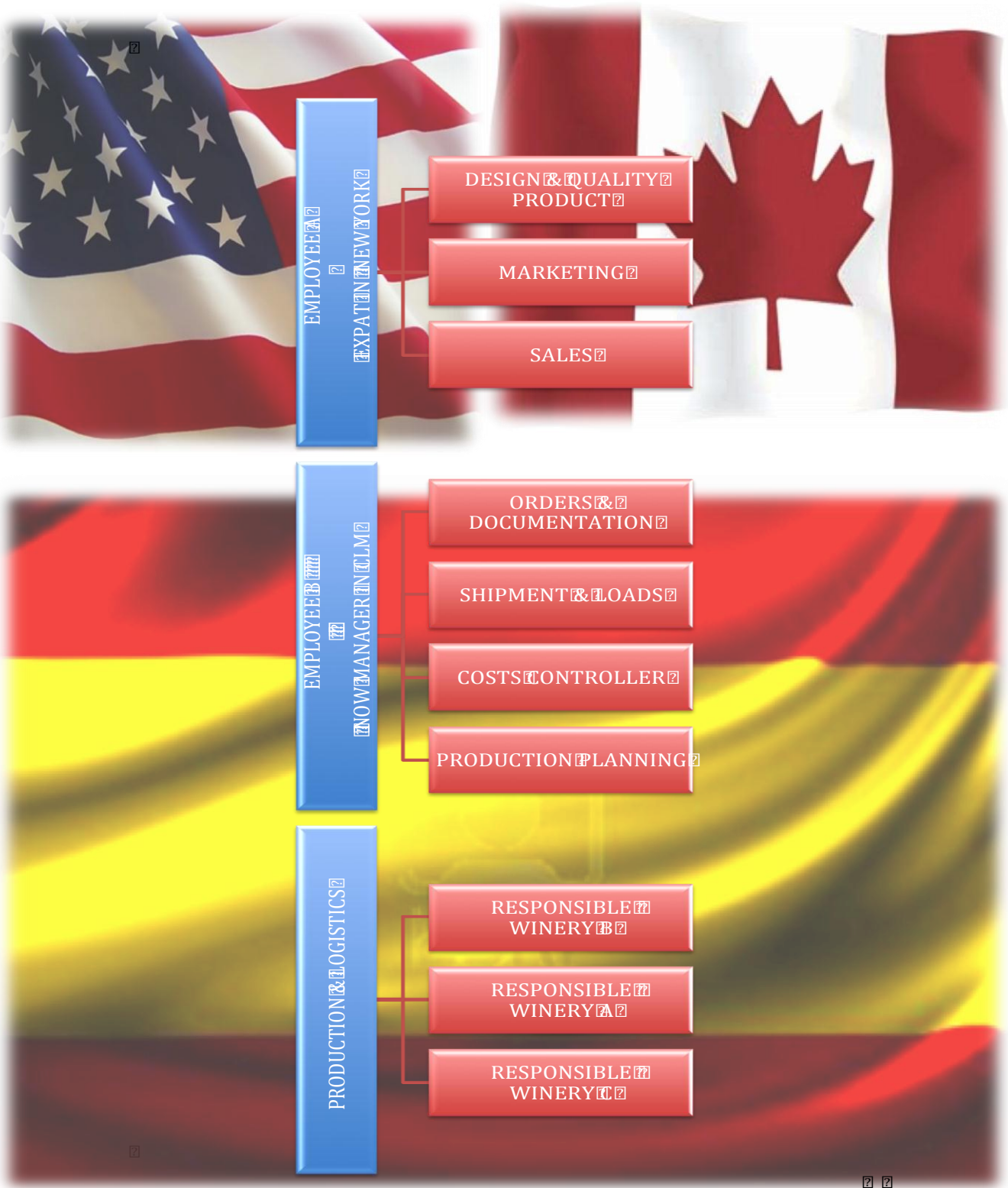
CLAIMS AND RETURNS

We will study every claim in order to enhance the quality of the products and service. The client is always right, except for those cases when it is very clear that no money refund or invoice discount has to be e. We want our clients to be happy with us and so work in a socially responsible way.

2.3 HUMAN RESOURCES PLAN



ORGANIZATION CHART





When talking about exports staff structure, there are two different branches regardless how many people work in the team: the commercial and the administrative areas.

The administrative area is responsible for legal and logistic issues, payments means, information research, orders, transportation, billing, dealing with suppliers and administration, warehouses, laboratories...“NOW” needs to contract a Manager with the education and working skills required to be capable of developing these tasks successfully.

The ideal profile for the Manager position must meet the following criteria:

- A bachelor degree in economics, administration and management, finance, and other related studies.
- Additional training in administrative tools.
- Good command of English and a additional language will be highly valued.
- At least three years of proven working experience.
- Wide knowledge of the wine sector and demonstrated interest in wine.
- Experience and knowledge in direct selling.
- Negotiation skills addressed to deal with company owners.
- Management skills.
- Good appearance.

The commercial area is directly in charge of market knowledge and sales: prices, profit margins, economic targets, contracts, finding accurate prices according to competence, qualities, quantities, paying timing, requirements, marketing research, planning and budgeting, promotions, knowledge of wine tasting, trade fairs, product design, labelling...

Both categories should be coordinated in perfect harmony and we consider the following aspect as essential requirements for the team in order to get the best business running:

- Knowledge of languages, mainly English.
- Knowledge of management.
- Knowledge and experience in wine international trade.
- Complete integration with the other workers from the export sales consortium.

When making the decision of hiring these two professionals, both of them should demonstrate teamwork skills and collaborative attitude.

The Export Manager profile should fit the following requirements:

- A bachelor's degree in Business Administration with majors in: international commerce, oenology, economics, or related studies.
 - Excellent level of spoken English, and knowledge of others languages would be a plus.
- Organization skills.
- Good contacts in the sector.



- More than five years' experience in the sector and knowledge of contractual relationships with Federal Administration.
- Easy ability to adapt to unforeseen changes.
- More than five years of experience in sales, especially in international trade.
- Ability to negotiate internally with the partners.
- Leadership skills.

The Export Manager must be a versatile and multifunctional person, if he has to rotate his position due to indisposition of the Manager. The administrative management should never be unattended.



2.4 MARKETING PLAN

The list of elements which we decided to point out covers the main areas of marketing mix activities, as follows:

- i. Product
- ii. Price
- iii. Place
- iv. Promotion

i. Product and Company Concept “NOW Consortium”

We want to export two ranges of wines consisting mainly of three qualities of wine, which are described, as follows:

First wine range: Qixote Silver Label

- i. Wine reference: white and young wine, no oak aging.
- ii. Wine reference: red and

Second wine range: Qixote Gold Label

- i. Wine reference: red wine with some months in oak chips or barrel aging.

a.1) Quality wine focus

- Low yield (6.000 – 8.000 kg per hectare) produces:
 - Higher aromas concentration
 - More structured wines
 - More intensive in tannins, color and body
 - Emphasizing the Tempranillo grape

*Always taking into account US and Canadian likes.

a.2) Wines upon brand called “Qixote Land”

- Flexibility in terms of wine making – creating new added value at a lower cost.
 - Keeping fruity base
 - Ageing – different aromas wood chips (as an option), but French oak barrels preferably.
 - Different style of wines from different wood toast and type for the wine range called “Qixote Gold Label”.
- Fresh intense and new. Surprising when tasting. Combining new and old world wines.
- Owners of the vineyards (or big cellars with direct contracts with farmers – Enterprise Social Responsibility)

a.3) Wine image

- All the cellars involved having the same label structure.
- Innovative design of the character of “Qixote” on the label. And we decided to call it “Qixote” without “u”, because of English pronunciation, where “Qixote” is transcribed as /k i h o t i/ making easier the pronunciation for an English speaker.



- Same bottle style (Borgogna for “Qixote Silver Label” and Troncoconic for “Qixote Gold Label”).
- Special decorated corporative capsule.

The wine production for NOW Consortium market is 60% for “Qixote Silver Label” (70% red and 30% white wine) and 40% for “Qixote Gold Label” oak wine in United States market.

Meanwhile in Canadian market is 80% for “Qixote Silver Label” (70% red and 30% white wine) and 20% for “Qixote Gold Label” oak wine.

80% of the purchase of wine is affected by the bottle before even talking about the label. The bottle, shape, color, design, composition, immediately returned to the customer to a perception of the product.

We are creating a very eye-catching wine design which does honor to the name of the wines: Wines from Qixote Land.



WINE DESCRIPTION & DESIGN

Brand	Qixote Land
Range	Qixote Silver Label
Description	White wine
Production area	Vinos de la Tierra
Grapes	100% Chardonnay





Brand	Qixote Land
Range	Qixote Silver Label
Description	Red wine
Production area	Vinos de la Tierra
Grapes	100% Tempranillo





Brand	Qixote Land
Range	Qixote Silver Label
Description	Red wine in oak
Production area	Vinos de la Tierra
Grapes	100% Tempranillo Oak





In short, our brand called “Qixote Land” consists of three different product qualities to sell: Silver Label (young white and red wine) and Gold Label (oak red wine). All the cellars involved have the same label structure with same basic logos, changing specific details on the label and colors.

We want to link our product's image quality and luxury that drives our target (“Enthusiasts Consumers”) to buy wine. The concept of this brand, as mentioned before is responding to consumer demand not wine specialists, but our brand is clearly aimed at a bohemian bourgeois type client, hedonistic and urban.

ii. Price (medium-high)

In accordance to each aim market (Canada and US), the price calculation has followed these steps:

Regarding to US market, we have broken down the retail price for each state involved into NOW Consortium. Starting from EXW price (2.09 and 2.68€ per bottle respectively), analyzing the taxes per bottle and per case of 12 bottles for each of states in detail and coming to the retail price.

After that detailed price analysis, we came to the following average retail price:

<i>Quixote Silver Medal (red and white)</i>	Euro	US Dollar
Average Retail Price per bottle (0.75 l)	10,27 €	13,87US\$
Average Retail Price per case (0.75 l)	123,24 €	166,54US\$
<i>Quixote Gold Medal (oak)</i>	Euro	US Dollar
Average Retail Price per bottle (0.75 l)	12,27 €	16,36 €
Average Retail Price per case (0.75 l)	147,24 €	196,31 €

*Exchange rate: 1,00€ = 0.75US\$

In accordance to the six states involved into NOW Consortium, the retail price for white and red wine references “Qixote Silver Medal” is 10.27€ per bottle, which is located into the 27% market share of wine purchases related to price and the retail price for oak red wine reference “Qixote Gold Medal” is 12,27€ per bottle with 20% market share.



Estimated wine price breakdown and margins details state by state involved in the NOW Consortium:

“Qixote Silver Label” red and white wine in US

Concepts	New Jersey	Texas	Illinois	Massachusetts	Florida	California	Nueva York
EXW price /bt	2,09 €	2,09 €	2,09 €	2,09 €	2,09 €	2,09 €	2,09 €
EXW /case 12 bt	25,08 €	25,08 €	25,08 €	25,08 €	25,08 €	25,08 €	25,08 €
Costs FOB/bt	0,20 €	0,20 €	0,20 €	0,20 €	0,20 €	0,20 €	0,20 €
Cost FOB / bt.	2,29 €	2,29 €	2,29 €	2,29 €	2,29 €	2,29 €	2,29 €
Cost FOB / case 12 bt.	27,48 €	27,48 €	27,48 €	27,48 €	27,48 €	27,48 €	27,48 €
Currency	Euro	Euro	Euro	Euro	Euro	Euro	Euro
Exchange rate (1€ = 0.75US\$)	0.75US\$	0,75US\$	0,75US\$	0,75US\$	0,75US\$	0,75US\$	0,75US\$
Purchase importer price /bt.	2,29 €	2,29 €	2,29 €	2,29 €	2,29 €	2,29 €	2,29 €
Purchase importer price /cs.	27,48 €	27,48 €	27,48 €	27,48 €	27,48 €	27,48 €	27,48 €
Importer margin	30%	30%	30%	30%	30%	30%	30%
Importer margin / bt.	11,78 €	11,78 €	11,78 €	11,78 €	11,78 €	11,78 €	11,78 €
Importer margin / cs.	471,09 €	471,09 €	471,09 €	471,09 €	471,09 €	471,09 €	471,09 €
Sales importer price / bt.	39,26 €	39,26 €	39,26 €	39,26 €	39,26 €	39,26 €	39,26 €
Subtotal sales importer price / cs.	471,09 €	471,09 €	471,09 €	471,09 €	471,09 €	471,09 €	471,09 €
Warehouse freight / cs. [East Coast (3.5US\$) y West Cost (6.5US\$)/cs]	2,59 €	2,59 €	4,81 €	2,59 €	2,59 €	4,81 €	2,59 €
Warehouse freight / bt.	0,22 €	0,22 €	0,40 €	0,22 €	0,22 €	0,40 €	0,22 €
FED Tax/cs (2.54 US\$)	1,87 €	1,87 €	1,87 €	1,87 €	1,87 €	1,87 €	1,87 €
FED Tax/ bt	0,16 €	0,16 €	0,16 €	0,16 €	0,16 €	0,16 €	0,16 €
State Tax / cs.	1,53 €	0,34 €	2,4	0,97 €	3,96 €	0,36	0,48
State tax / bt. (http://www.taxadmin.org/fta/rate/wine.pdf)	0,13 €	0,03 €	0,2	0,08 €	0,33 €	0,03	0,04
Total Distributor Purchase Price / bt.	39,76 €	39,66 €	40,01 €	39,71 €	39,96 €	39,84 €	39,67 €
Total Distributor Purchase Price / cs.	477,08 €	475,88 €	480,17 €	476,52 €	479,51 €	478,13 €	476,03 €
Margin (%) Distributor Cost over cs.	33%	33%	33%	33%	33%	33%	33%
Margen (€) Distributor Cost over cs.	234,98 €	234,39 €	236,50 €	234,70 €	236,17 €	235,49 €	234,46 €
Total Purchase Retail Price / bt.	712,05 €	710,27 €	716,67 €	711,22 €	715,68 €	713,62 €	710,49 €
Total Distributor Sale Price / cs.	712,05 €	710,27 €	716,67 €	711,22 €	715,68 €	713,62 €	710,49 €
Total Purchase Retail Price / bt.	59,34 €	59,19 €	59,72 €	59,27 €	59,64 €	59,47 €	59,21 €
Margin (%) Retailer Cost / cs.	40%	40%	40%	40%	40%	40%	40%
Margin (€) Retailer Cost / cs.	-712,05 €	-710,27 €	-716,67 €	-711,22 €	-715,68 €	-713,62 €	-710,49 €
Margin € Retailer Cost / bt.	39,56 €	39,46 €	39,81 €	39,51 €	39,76 €	39,65 €	39,47 €
Total Sale Retailer Price / bt.	98,90 €	98,65 €	99,54 €	98,78 €	99,40 €	99,11 €	98,68 €
VAT	7%	6,25%	6,25%	6,25%	6%	7,25%	4%
Retailprice / bt	10,09 €	10,77 €	9,96 €	9,96 €	10,63 €	10,32 €	9,85 €
Retailprice / cj	121,03 €	129,29 €	119,53 €	119,53 €	127,53 €	123,84 €	118,22 €



“Qixote Gold Label” red oak wine in US

Concepts	New Jersey	Illinois	Massachussets	Florida	California	Nueva York
EXW price /bt	2,68 €	2,68 €	2,68 €	2,68 €	2,68 €	2,68 €
EXW /case 12 bt	32,16 €	32,16 €	32,16 €	25,08 €	32,16 €	32,16 €
Costs FOB/bt	0,20 €	0,20 €	0,20 €	0,20 €	0,20 €	0,20 €
Cost FOB / bt.	2,88 €	2,68 €	2,68 €	2,88 €	2,88 €	2,88 €
Cost FOB / case 12 bt.	34,56 €	27,48 €	27,48 €	34,56 €	34,56 €	34,56 €
Currency	Euro	Euro	Euro	Euro	Euro	Euro
Exchange rate (1€ = 0.75US\$)	0.75US\$	0,75US\$	0,75US\$	0,75US\$	0,75US\$	0,75US\$
Purchase importer price /bt.	2,88 €	2,68 €	2,68 €	2,88 €	2,88 €	2,88 €
Purchase importer price /cs.	34,56 €	27,48 €	27,48 €	34,56 €	34,56 €	34,56 €
Importer margin	30%	30%	30%	30%	30%	30%
Importer margin / bt.	1,23 €	1,15 €	1,15 €	1,23 €	1,23 €	1,23 €
Importer margin / cs.	14,81 €	18,46 €	18,46 €	14,81 €	14,81 €	14,81 €
Sales importer price / bt.	4,11 €	3,83 €	3,83 €	4,11 €	3,83 €	4,11 €
Subtotal sales importer price / cs.	49,37 €	45,94 €	45,94 €	49,37 €	49,37 €	49,37 €
Warehouse freight / cs. [East Coast (3.5US\$) y West Coast (6.5US\$)/cs]	2,59 €	4,81 €	2,59 €	2,59 €	4,81 €	2,59 €
Warehouse freight / bt.	0,22 €	0,40 €	0,22 €	0,22 €	0,40 €	0,22 €
FED Tax/cs (2.54 US\$)	1,87 €	1,87 €	1,87 €	1,87 €	1,87 €	1,87 €
FED Tax/ bt	0,16 €	0,16 €	0,16 €	0,16 €	0,16 €	0,16 €
State Tax / cs.	1,53 €	2,4	0,97 €	3,96 €	0,36	0,48
State tax / bt. (http://www.taxadmin.org/fta/rate/wine.pdf)	0,13 €	0,2	0,08 €	0,33 €	0,03	0,04
Total Distributor Purchase Price / bt	4,61 €	4,59 €	4,28 €	4,82 €	4,42 €	4,53 €
Total Distributor Purchase Price / cs	55,36 €	55,02 €	51,37 €	57,79 €	56,41 €	54,31 €
Margin (%) Distributor Cost over cs.	33%	33%	33%	33%	33%	33%
Margen (€) Distributor Cost over cs.	27,27 €	27,10 €	25,30 €	28,46 €	27,78 €	26,75 €
Total Purchase Retail Price / bt.	82,63 €	82,12 €	76,68 €	86,26 €	84,20 €	81,06 €
Total Distributor Sale Price / cs.	82,63 €	82,12 €	76,68 €	86,26 €	84,20 €	81,06 €
Total Purchase Retail Price / bt.	6,89 €	6,84 €	6,39 €	7,19 €	7,02 €	6,76 €
Margin (%) Retailer Cost / cs.	40%	40%	40%	40%	40%	40%
Margin (€) Retailer Cost / cs.	55,09 €	54,75 €	51,12 €	57,50 €	56,13 €	54,04 €
Margin € Retailer Cost / bt.	4,59 €	4,56 €	4,26 €	4,79 €	4,68 €	4,50 €
Total Sale Retailer Price / bt.	11,48 €	11,41 €	10,65 €	11,98 €	11,69 €	11,26 €
Total al que vende el minorista / cs.	137,71 €	136,87 €	127,80 €	143,76 €	140,33 €	135,10 €
VAT	7%	6,25%	6,25%	6%	7,25%	4%
Retail price / bt	12,34 €	12,26 €	11,45 €	12,88 €	12,57 €	12,11 €
Retail price / cj	148,08 €	147,18 €	137,42 €	154,58 €	150,89 €	145,27 €



Notes

EXW Price: quotation for the wine placed at the winery and the buyer pays all transportation costs and also bears the risks for bringing the goods to their final destination.

Distribution costs, marketing costs and profits: the costs associated with the distribution of wine from importers to retailers, including the distributors, advertising, promotion and profit.

State and local sales tax: <http://www.taxadmin.org/fta/rate/wine.pdf>

VAT and Federal Excise Tax: http://www.ttb.gov/tax_audit/atftaxes.shtml

And regarding to Canadian market, we also have broken the retail price for each province involved in the NOW Consortium. Starting from EXW price (2.21 and 2.84€ per bottle respectively), analyzing the taxes per bottle and per case of 12 bottles for each of provinces in detail and coming to the retail price.

After that detailed price analysis, we came to the following average retail price:

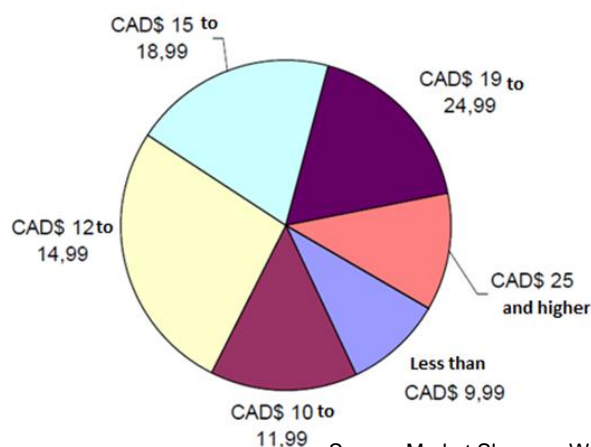
<i>Quixote Silver Medal (red and white)</i>	Euro	Canadian Dollar
Average Retail Price per bottle (0.75 l)	10,82 €	15.25 CAD\$
Average Retail Price per case (0.75 l)	129,84 €	183,07 CAD\$
<i>Quixote Gold Medal (oak)</i>	Euro	Canadian Dollar
Average Retail Price per bottle (0.75 l)	18,47 €	26,04 CAD\$
Average Retail Price per case (0.75 l)	221,61 €	312,47 CAD\$

*Exchange rate: 1,00€ = 1.41CAD\$



In accordance to the four provinces involved into NOW Consortium, the average retail price per bottle for red and white wines “Quixote Silver Medal” is 10.82€, which is located into 26% market share of wine purchases related to price, as shown on the following chart:

Sales distribution of red wine according to price segment (2010)



Source: Market Share on Wine in Canada. ICEX 2011

Estimated wine price breakdown and margin details province by province involved in NOW Consortium:

In Alberta, the taxes are calculated in terms of volume wine imported.

			Qixote Silver Label	Qixote Silver Label	Qixote Gold Label
Mark-up	Case/12 bt.	Per liter	Red wine	White wine	Red oak wine
Exchange rate: 1 € = 1.41CAD\$					
Manufacturing costs			1,40 €	1,40 €	1,80 €
15% Marketing			1,64 €	1,64 €	2,11 €
20% Winery Margin			2,05 €	2,05 €	2,64 €
7% NOW Consortium Margin			2,21 €	2,21 €	2,84 €
EXW Price			2,21 €	2,21 €	2,84 €
FOB Price (Valencia)			0,18 €	0,18 €	0,18 €
CIF Price (Vancouver)			0,24 €	0,24 €	0,24 €
<i>Taxes in Alberta</i>					
2,59CAD\$ per bottle			1,85 €	1,85 €	1,85 €
Wine Less or equal to 16%		2,46 € (3.45 CAD\$)	1,85 €	1,85 €	1,85 €
Standard Mark-up (Liquor Supplier)		0,7 € (0.98 CAD\$)	0,53 €	0,53 €	0,53 €
Mark up de 5,92 CAD\$ / case 6 or 12 bt.	4,22 €		0,35 €	0,35 €	0,35 €
Subtotal (Price for Importer)			7,02 €	7,02 €	7,66 €
20% Margin for Importer			8,77 €	8,77 €	9,57 €
Retail price per bottle			12,35 €	12,35 €	19,14 €

Source:

- Alberta Gaming and Liquor Commission. www.aglc.ca
- Queries to current agents in Alberta, who are working for several wineries in Spain.



In Ontario, Quebec and British Columbia the taxes are calculated in terms of margin for distributor.

Liquor Control Board Ontario (LCBO)

		Qixote Silver Label	Qixote Silver Label		Qixote Gold Label
Mark-up	CAD\$	Red wine	White wine	CAD\$	Red oak wine
Exchange rate: 1€ = 1.41CAD\$					
Manufacturing costs		1,40 €	1,40 €		1,80 €
10% Marketing		1,55 €	1,55 €		2,00 €
20% Winery Margin		1,94 €	1,94 €		2,50 €
7% NOW Consortium Margin		2,09 €	2,09 €		2,68 €
10% LCBO Agent Commission		2,32 €	2,32 €		2,98 €
EXW Price		2,32 €	2,32 €		2,98 €
FOB Price (Valencia)		0,18 €	0,18 €		0,18 €
CIF Price (Toronto)		0,24 €	0,24 €		0,24 €
LCBO Taxes					
Federal Excise Tax (0,62cad\$/liter)	0,46	0,33 €	0,33 €	0,46	0,33 €
Federal Import Duty (Note 1)	0,018	0,013 €	0,013 €	0,018	0,013 €
<i>Subtotal</i>		0,343 €	0,343 €		0,343 €
SUBTOTAL (i) - LANDED COST		2,903 €	2,903 €		3,907 €
LCBO Margin (Note 2) [71.5% subtotal]		1,990 €	1,990 €		2,440 €
LCBO Wine Leby (1.62cad\$/lt)	1,21	0,860 €	0,860 €		0,860 €
LCBO Bottle Leby (0,29cad\$/lt)	0,21	0,150 €	0,150 €		0,150 €
LCBO Environment Fee (0,08cad\$/container). Note 3		0,000007 €	0,000007 €		0,000007 €
<i>Subtotal</i>		3,000007 €	3,000007 €		3,450 €
SUBTOTAL (ii) - BASIC COST		5,903307 €	5,903307 €		7,357 €
Federal HST (13% of basic price) Harmonized Sales Tax		1,060000 €	1,060 €		1,290 €
Container Deposit	0,2	0,140 €	0,140 €		0,140 €
Tax per case (6 or 12 bt). Mark up 5,92 CAD\$		0,350 €	0,350 €		0,350 €
<i>Subtotal</i>		1,550 €	1,550 €		1,780 €
Purchase LCBO Price		7,453 €	7,453 €		9,137 €
Retail Price		10,050 €	10,050 €		18,273 €

NOTES

(1) Wine exports to Canada from US are duty free by FTA US-Canada and EU is involved in the current FTA (to be approved in February 2012). Currently the countries non involved in the FTA have to pay 1.87 cents \$CAD/liter (alcohol volume<13.7%) and 4.68 cents \$CAD/liter (alcohol volume >14.9%). According to wines "QixoteLand", alcohol volume< 13.7%.

(2) LCBO Profit Margin regarding to wine table 71.5% for wine imported and 65.5% for Canadian wines.

(3) From February 2007 a deposit of 0.10CAD\$ is charged for every non-retornable container between 100 ml - 630ml and 0.20CAD\$ for container over 630ml ("Qixote Land" Wines are bottled 750 ml per bottle).

(4) Retail price < 5.75CAD\$ per bottle of European wine is not allowed to be purchased by LCBO.

Source:

- Market Research on Wine in Canada. September 2011. ICEX. Pages: 47-49
- LCBO web: <http://www.lcbo.com>
- Queries to current LCBO agents, who are working for several wineries in Spain.



British Columbia Liquor Distribution Brand (LDB)

			Qixote Silver Label	Qixote Silver Label		Qixote Gold Label
Mark-up	Case 12 bt.	CAD\$	Red wine	White wine	CAD\$	Red oak wine
Exchange rate: 1€ = 1.41CAD\$						
Manufacturing costs			1,40 €	1,40 €		1,80 €
10% Marketing			1,55 €	1,55 €		2,00 €
20% Winery Margin			1,94 €	1,94 €		2,50 €
7% NOW Consortium Margin			2,09 €	2,09 €		2,68 €
10% LDB Agent Commission			2,32 €	2,32 €		2,98 €
EXW Price			2,32 €	2,32 €		2,98 €
FOB Price (Valencia)			0,18 €	0,18 €		0,18 €
CIF Price (Vancouver)			0,24 €	0,24 €		0,24 €
Taxes in British Columbia						
LDB Profits Margin		5,36	3,80 €	3,80 €	6,53	4,60 €
LDB Taxes		0,6	0,42 €	0,42 €	0,60	0,42 €
Government (1.01cad\$ = Customs and Good and Service Tax; 1.05cad\$ = Provincial Social Service Tax; Customs). Note 3		2,06	1,47 €	1,47 €	2,38	1,70 €
Tax per case (6 or 12). Mark up: 5.92 CAD\$	4,22 €		0,35 €	0,35 €		0,35 €
LDB			8,60 €	8,60 €		10,29 €
Retail Price per bottle. Note 1 and 2			11,05 €	11,05 €		20,58 €

NOTES

(1) Estimated BC Restaurant Wine List Price is between: \$ 29.03 and \$ 36.28 (this is based on 100% to 150% restaurant markup of the LDB retail price which is typical!). Cost to the Restaurant would be \$ 12.62 . BC Restaurants do not receive wholesale pricing. The only discount that they get is the PST and GST (which is then charged to you when you pay the bill, on top of the marked up price).

(2) Please note: the above calculations are estimates based on the actual LDB markups and taxes that are applied to imported wine in BC. However, the calculator makes certain assumptions such as country of origin and alcohol rate which may affect the end result slightly. As a result, this is an estimate only.

(3) *The "Govt Take" is provided for illustrative purposes only. It estimates the % of the actual selling price that paid to both levels of government. Nearly all of this (aside from the federal GST/customs amount) would go to the provincial government.

Source:

- Wine Law Canada - British Columbia. Web: winelaw.ca
- Queries to current LDB agents working for wineries in Spain.



			Quixote Silver Label	Quixote Silver Label		Quixote Gold Label
Mark-up	Cs 12 bt.	CAD\$	Red wine	White wine	CAD\$	Red oak wine
<i>Exchange rate: 1.00 € = 1.41 CAD\$</i>						
Manufacturing costs			1,40 €	1,40 €		1,80 €
10% Marketing			1,55 €	1,55 €		2,00 €
20% Winery Margin			1,94 €	1,94 €		2,50 €
7% NOW Consortium Margin			2,09 €	2,09 €		2,68 €
10% SAQ Agent Commission			2,32 €	2,32 €		2,98 €
EXW Price			2,32 €	2,32 €		2,98 €
FOB Price (Valencia)			0,18 €	0,18 €		0,18 €
CIF Price (Montreal)			0,24 €	0,24 €		0,24 €
SUBTOTAL			2,56 €	2,56 €		3,22 €
Administration and Distribution costs (40%)			4,26 €	4,26 €		5,36 €
SAQ Taxes						
Provincial Sale Tax		1,26	0,90 €	0,90 €	1,26 €	0,90 €
Federal Good and Service Tax		0,71	0,50 €	0,50 €	0,71 €	0,50 €
Specific taxes paid to the Government of Quebec		0,67	0,47 €	0,47 €		0,47 €
Customs duties paid to the Government of Canada		0,48	0,34 €	0,34 €		0,34 €
Por caja de 6 ó 12. Mark up de 5,92 CAD\$	4,22 €		0,35 €	0,35 €		0,35 €
SUBTOTAL			2,56 €	2,56 €		2,56 €
Purchase SAQ Price			6,82 €	6,82 €		7,92 €
Retail Price			10,150 €	10,150 €		15,840 €

Source:

- Market Research on Wine in Canada. September 2011. ICEX. Pages: 50-52
- SAQ web: <http://www.saq.com>

iii. Place**US Market**

- On Premise channel (6 states)
- Liquor Shops
- Internet Sales

Canadian Market

- Monopoly system (3 liquor control boards and 1 non-controlled province)

US Market

As shown in the table below, in US market the sale volume is the highest in Off-Trade, but sale value is similar in Off and On-Trade.

Sales	Value	Volume
<i>On-Premise</i>	47.7%	21.2%
<i>Off-Premise</i>	52.3%	78.8%

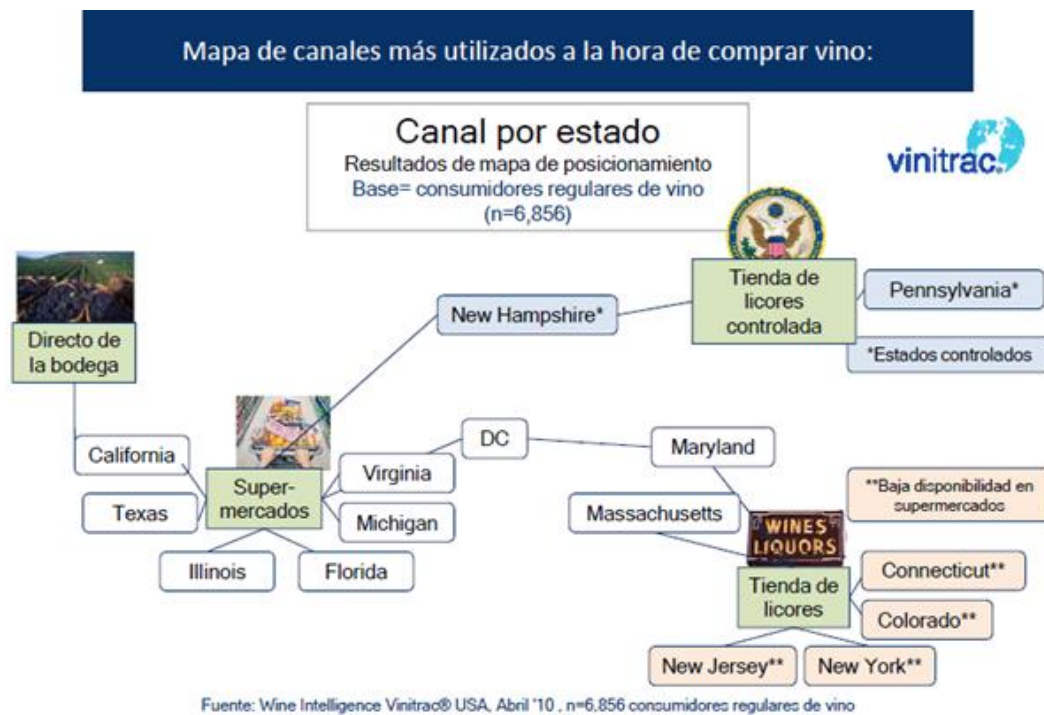
Source: Adams WineHandbook2009



According to the current market research of ICEX 2010 and PROCHILE about wine market in United States, HORECA (Hotel, Restaurants and Catering) or also called, “On Premise”, distributes lower wine volume than “Off Premise” channel. However and in accordance to the wine value, quantities are similar, because “On Trade” shows higher profits margin.

Once the bottle of imported wine is given to the consumer in United States, the EXW price is usually increased three times in liquor shops and five times in the restaurants.

As shown on the following chart, the highest volume of wine is purchased on Off-Trade through supermarkets in Florida, Illinois, Texas and California, four of the states involved in the NOW Consortium. However, New Jersey, New York and Massachusetts prefer On-Trade to buy wine.



Source: Wine Intelligence. April 2010

NOW Consortium is focused on “On Trade”, because we want to develop a new way of understanding Spanish wines. “Quixote Gold Label” and “Quixote Silver Label” wines want to be related to high quality wine, medium and high price and a new Spanish wines style.



Canadian Market

In Canada the wine distribution is controlled by 12 liquor control boards and one non-controlled province. At the beginning, NOW Consortium is going to be focused on Alberta, non-controlled province since 1993. Today there are around 350 wine importation licenses in Alberta for 600 wine shops, where we have forecast exports for 3569 bottles of “Quixote Silver and Gold Medal” wines, which means a turnover of 8.336,48 € and an average EXW price of 2.33€ per bottle.

Second and third year, we are going to introduce the wine brand “Quixote Land” by means of tenders through local agents in LCBO, SAQ and LDB. Then Liquor Control Boards distribute the wine through their own “Liquor Board Shops”, as follows: LCBO: 608, SAQ: 414 and LDB 197

And, “Quixote Land” Wines will be also addressed to the four top supermarkets in Canada through agents in liquor control boards and through importer in Alberta:
 “Loblaws” with 1044 sale points in Quebec and 30% market share.
 “Sobeys” with 1380 sale points in Quebec and 13.5% market share.
 “Walmart” with 323 sale points in Quebec and Alberta and 9,5% market share.
 “Metro” with 770 sale points in Quebec and Ontario and 6.2% market share.

According to the stakeholders involved in our business plan, there are 3 wineries involved in the NOW Consortium, 2 employees contracted by NOW Consortium and importers, distributors and retailers from United States and agents and employees for the different liquor control boards in Canada.

iv. Promotion

Our main aims are:

(a) Introducing our three wine references in the American market (US and Canada) in order to get closer the wine to the young population segment with high and medium level.

(b.1) Reaching a market share of 15% (2012), 20% (2013) and 25% (2014) of imported wine volume from Castilla La Mancha by our market niche “Enthusiast” in USA and 3% (2012), 5% (2013) and 7% (2014) of total imported wine volume from Castilla La Mancha in Canada.

(c) Forecasts:

(c.1) Wine value sales forecast

Market Aims	2012	2013	2014
Canada	8.336,48€	54.572,99	381.108,9€
US	112.427,2€	218.095,3€	372.715,48



(c.2) Wine volume sales forecast

Market Aims	2012	2013	2014
<i>Canada</i>	3.569 bt	13.508	94334
<i>US</i>	48.335 bt	93.764 bt	160.239 bt

We're going to achieve our proposals carrying out the following marketing actions in both markets:

Activities Program in USA Market in the short term (3 years)

States involved: New Jersey, New York, Florida, California, Texas and Illinois.

NOW Consortium Marketing Timing in US

AMS	ACTIONS	AÑO 1				AÑO 2				AÑO 3			
3 YEARS	3 YEARS	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Introducing our three wine references in the American market (US) in order to get closer the wine to the young population segment with high and medium level of purchase power	(1) Wine Fair Attendance: Food and Wine Classic in Aspen, Colorado (June 15 - 17, 2013)												
	(2) Wine Fair Attendance: Spanish Wine Cellar and Pantry in New York and San Francisco (April 12 - 14, 2012)												
	(3) Wine Fair Attendance: Wine and Spirits Wholesalers of America Convention, Las Vegas (April)												
	(4) Commercial Mission of NOW members to US market												
	(5) Networking: Miami International Wine Fair (September)												
	(6) Networking: Minnesota Food and Wine Experience (March)												
	(7) ICEX Digital Wine Guide												
	(8) Commercial Mission of American importers to Spanish												
	(9) Media Mission of American Journalists to Spanish wineries												
	(10) Active presence on social networking sites: Twitter, Facebook, Blog, LinkedIn, Flickr and YouTube.												
	Rating												
	(12) Training about Spanish wines for our wine vendors in US												
	(13) Uwinefes (University Wine Festival) in Massachusetts (University city)												
	(14) Uwinefes (University Wine Festival) in California												
	(15) Wine Passport in California												
	(16) Presence on American Wine Magazines:												
	<i>Wine & Spirits</i>												
	<i>Wine Enthusiast</i>												
	<i>Decanter</i>												
	<i>The Wine Advocate</i>												
	(17) E-business: web site												
	(18) Merchandising and promotional material for Sales Force												

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NOW Consortium Marketing Budget for US

Company aims	Area aims	US Marketing Budget		
3 years	3 years	2012	2013	2014
		US Budget	US Budget	US Budget
Introducing our three wine references in the American market (US) in order to get closer the wine to the young population segment with high and medium level of purchase power	(1) Wine Fair Attendance: Food and Wine Classic in Aspen, Colorado (June 15 - 17, 2011)	0,00 €	4.000,00 €	0,00 €
	(2) Wine Fair Attendance: Spanish Wine Cellar and Pantry in New York and San Francisco (April 12 - 14, 2011)	4.000,00 €	0,00 €	0,00 €
	(3) Wine Fair Attendance: Wine and Spirits Wholesalers of America Convention (April 9 - 12, 2011)	4.000,00 €	4.000,00 €	4.000,00 €
	(4) Commercial Mission of NOW members to US market	3.500,00 €	3.000,00 €	5.000,00 €
	(5) Networking: Miami International Wine Fair (September)	200,00 €	200,00 €	200,00 €
	(6) Networking: Minnesota Food and Wine Experience (March)	500,00 €	500,00 €	500,00 €
	(7) ICEX Digital Wine Guide	2.200,00 €	0,00 €	0,00 €
	(8) Commercial Mission of American importers to Spanish wineries	0,00 €	500,00 €	500,00 €
	(9) Media Mission of American Journalists to Spanish wineries	0,00 €	0,00 €	1.500,00 €
	(10) Active presence on social networking sites: Twitter, Facebook, Blog, LinkedIn, Flickr and YouTube.	0,00 €	0,00 €	0,00 €
	(11) Reaching American Wine Advisor to taste: Robert Parker Rating	0,00 €	500,00 €	0,00 €
	(12) Training about Spanish wines for our wine vendors in US	100,00 €	100,00 €	100,00 €
	(13) Uwinefes (University Wine Festival) in Massachusetts (University city)	0,00 €	1.500,00 €	0,00 €
	(14) Uwinefes (University Wine Festival) in California	0,00 €	0,00 €	1.500,00 €
	(15) Wine Passport in California	0,00 €	0,00 €	1.000,00 €
	(16) Presence on American Wine Magazines:			
	Wine & Spirits	500,00 €	500,00 €	0,00 €
	Wine Enthusiast	0,00 €	0,00 €	500,00 €
	Decanter	0,00 €	500,00 €	0,00 €
	The Wine Advocate	0,00 €	0,00 €	500,00 €
	(17) E-Businesses: website	4.000,00 €	0,00 €	0,00 €
	(18) Merchandising and promotional material for Sales Force	1.000,00 €	1.000,00 €	1.000,00 €



Reaching a market share of 3% (2012), 5% (2013) and 7% (2014) imported wine volume from Castilla La Mancha by our market niche "Enthusiast" in total imported wine volume from Castilla La Mancha in Canada.	(19) Trade Marketing Actions. Direct promotion focused on the client: tasting at sale points	2.000,00 €	4.000,00 €	4.000,00 €
	(20) Wine promotion placement at sale points	0,00 €	3.000,00 €	3.000,00 €
	(21) Consignment of wine samples for relevant HORECA clients	300,00 €	300,00 €	300,00 €
	(22) Reaching an agreement with relevant American and Spanish airlines (Delta Airlines, American Airlines and Iberia) in order to include our wines in their wine list (Tourist and/or Business class)	0,00 €	300,00 €	300,00 €
	(23) Export Credit Insurance Agreement (Crédito & Caución). 1% of sales volume	1.124,27 €	2.180,95 €	3.727,15 €
Presence in the main cities and in the most populated states selected (New York, New Jersey, Massachusetts, California, Florida, Illinois and Texas)	New York: New York	x	x	x
	New Jersey: Trenton, Newark	x	x	x
	Massachussets: Boston	x	x	x
	California: LA, San Francisco		x	x
	Illinois: Springfield, Chicago			x
	Texas: Austin, Houston			x
	Florida: Miami, Jacksonville			x
	TOTAL Marketing Expenses	23.424,27 €	26.080,95 €	27.627,15 €
TOTAL TURNOVER = 703.237,98€	Forecast annual Turnover	112.427,20 €	218.095,30 €	372.715,48 €
TOTAL SALES = 302.338 bottles	Forecast bottles sale	48.335 bt	93.764 bt	160.239 bt

Description of Marketing Actions: timing, budget and activity concept.

(1) Wine Fair Attendance "Food and Wine Classic" in Aspen (Colorado) by the hand of ICEX.

Date: June 15th - 17th, 2013

Estimated expenses (4.000,00€ approx.):

- Maintenance: 90€ per day
- Accomodation: 180€ per day
- Travelling: 1.000,00€
- Wine samples: 200,00€
- Participation: 1300,00€

(2) Wine Fair Attendance "Spanish Wine Cellar and Pantry" in NY and San Francisco by the hand of ICEX.

Date: April 12th - 14th, 2012

Estimated expenses (4.000,00€ approx.)

- Maintenance: 90€ per day
- Accomodation: 180€ per day
- Travelling: 1.000,00€
- Participation: 1200,00€



(3) Wine Fair Attendance “Wine and Spirits Wholesalers of American Convention”. This fair is organised by Wine & Spirits Wholesalers of America (WSWA), an association established in 1943 connecting more than 360 wine and spirits retail and import companies. It's annual and 2012 will take place in Las Vegas.

Date: April 9th - 12th, 2012. We are going to taking part in 2012, 2013 and 2014.

Estimated expenses (4.000,00€ approx.)

- Maintenance: 90€ per day
- Accomodation: 180€ per day
- Traveling: 1.500,00€
- Wine samples: 500,00€
- Participation: 2.000,00€

(4) Commercial mission of NOW members to US market

First year _ Commercial Mission

January 2012: New York, New Jersey and Massachusetts

April 2012: New York, New Jersey and Massachusetts (attendance Wine Fair & Pastry in NY and S. Francisco and WSWA in Las Vegas).

June 2012: Texas and Illinois

Second year _ Commercial Mission

January 2013: California, Texas and Illinois

April 2013: New York, New Jersey, Massachusetts and Florida (attendance WSWA in Orlando -Florida-)

June 2013: Texas and Illinois (Attendance Wine Fair in Aspen -Colorado-)

Third year _ Commercial Mission

April 2014: New York, New Jersey and California (attendance WSWA in Las Vegas)

September 2014: Florida .

Estimated expenses per commercial mission (3.500,00€ approx.):

- Maintenance: 90€ per day
- Accommodation: 180€ per day
- Travelling: 1500,00€
- Wine samples and promotional material: 100€ per mission

(5) Networking: Miami International Wine Fair (September 2012 / 2013 / 2014)

This action will be focused on just visiting the wine fair and networking for establishing networks and new contacts and studying what the competence is offering.

(6) Networking: Minnessota Food and Wine Experience (March 2012 / 2013 / 2014).

This action will be focused on just visiting the wine fair and networking for establishing networks and new contacts and studying what the competence is offering.

(7) ICEX Digital Wine Guide for our three references.
Estimated expenses (2.200,00€ approx.)

-New Old Wines



- Applying for 3 wine references: 1700,00€
- Wine samples: 500,00€

(8) Commercial Mission of American Importers to our wineries in Castilla La Mancha.
2nd Year: 2013

Second quarter (May 2013)

Importer from New York make a visits route around the wineries in CLM involved in the NOW Consortium. The expenses charged to NOW Consortium will be maintenance and accommodation.

3rd Year: 2014

Third quarter (May 2014)

Importer from Florida make a visits route around the wineries in CLM involved in the Consortium.

Estimated expenses (500,00€ per mission approx.)

- Accommodation: 150,00€ per day
- Maintenance: 90€ per day

(9) Media Mission of some of one of the most relevant American Journalists to Spanish wineries, such as:

- Paul Wagner, Wine Marketing Expert and President of the American Wine Marketing Agency, Balzac.
- Doug Frost, American Master of Sommelier and Master of Wine.
- James Laube, American Wine Critic and Writer for Wine Spectator since 1980.
- Gerry Dawes, American Writer specialised on Spanish Food and Wine.
- James Suckling, American Wine and Cigar Critic and former Editor of Wine Spectator Magazine.

3rd Year: 2014

Third quarter (May 2014)

Estimated expenses and charged to NOW Consortium:

- Accommodation: 150,00€ per day
- Maintenance: 90€ per day
- Flight tickets.

(10) Active presence on social networking sites: Twitter, Facebook, Blog, LinkedIn, Flickr and You Tube within the whole period of business project and daily following by a NOW's member.



a) Writing and following a blog on www.posterous.com with news about marketing actions carried out in US and Canada. 2 post per week. First post will be about the history of NOW Consortium in an informal way, where Don Qixote will be the main character telling the NOW Consortium birth.

Attendance at Wine Bloggers Conference in Charlottesville (Virginia) in July 2012, where the most relevant wine advisers and journalists from USA come. In 2012 we're going to take part just to check it the relevance of this conference, and we will study the feasibility for attending next years with a stand, where promoting "Wines from Qixote Land".

b) Following and updating daily Facebook and Twitter profiles, which will be introduced by our main character Qixote, the common element in the whole social networking sites.

c) A formal profile of the company on LinkedIn.

d) Flick folder with different images about general issues of the company: marketing actions, curiosities about us and about the competence, and so on.

e) You Tube channel will consist on videos about the company and products. That means, a channel, where the main character, an avatar called "Qixote" will introduce the products through funny and understandable wine tastings and interviews to cooks, who explain receipts matched with "Quixote Silver Label" and "Quixote Gold Label" wine references.

(11) Getting our wines to be tasted by the most popular American Wine Advisor, Robert Parker and also by other American advisors, such as: Ronn Wiegand

(<http://www.restaurantwine.com/>); Jay Miller, wine critic and writer who has recently left Wine Advocate within the whole period of business project.

Estimated expenses: 500,00€ for sending wine samples.

Second year. January 2013

(12) Training about Spanish wines for our wine vendors in US within the three years of business project in the period of time related to commercial mission of NOW's member to US market.

- 1st Year. June 2012

- 2nd Year. January 2013

- 3rd Year. September 2014

(13)Uwinefes (University Wine Festival) in Massachusetts (University state).

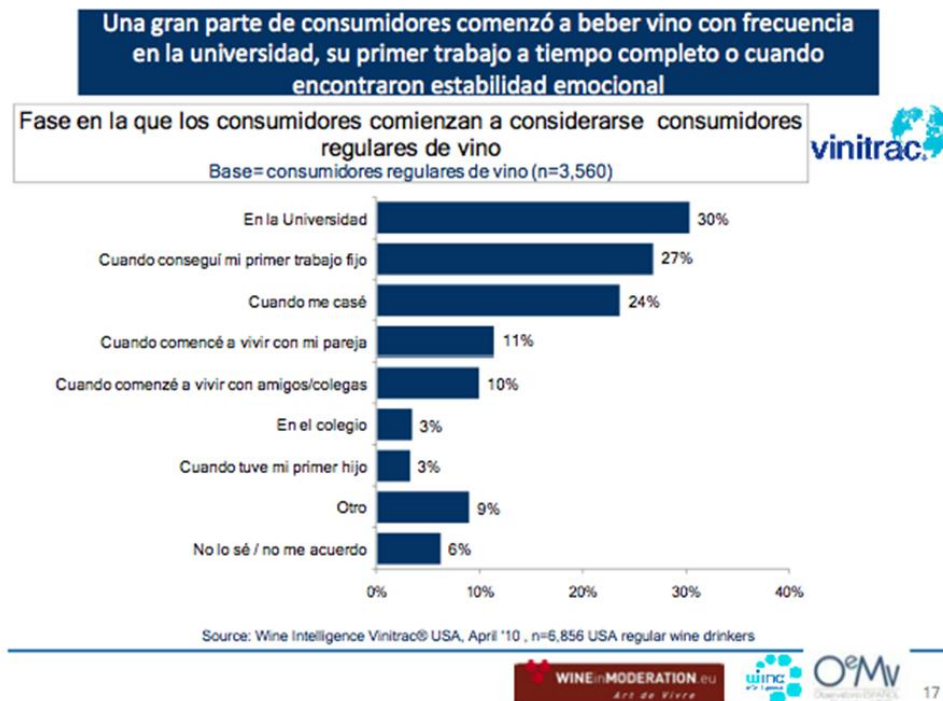
Date: June 2013

(14) Uwinefest (University Wine Festival) in California (University state).

Date June 2014



According to VINITRAC USA Research by Wine Intelligence in 2010, 30% of US consumers started to drink wine at University. For that reason, we decided to organize those promotional actions for University population segment in the most relevant university states, Massachusetts (Harvard University) and California (Berkeley).



This promotional action will be focused on the University population segment from 21 years old and this action will take place in Massachusetts and California, because Massachusetts has more than 100 institutions of higher education and well-known universities and colleges, such as, Harvard University or Massachusetts Institute of Technology (MIT) and California has Berkeley University and UCLA, the largest campus on terms of enrollment. That means, a relevant percentage of University population.

The idea must be leaded by our importer in Massachusetts and California, because they have the right contact details and in California we will be helped by Paul Wagner. The action will consist on renting an university local, contract several new groups of music and get closer Spanish wines to the young people.

The aim must be focused on a blending of pop music plus Spanish wines. The audience will have to pay 20US\$ per entrance and they will have the opportunity to listen some bands of music (in some way related to Spanish language) and discover the wines from Spain through tasting and training, because wine will be the only beverage available to drink in the festival. What we want is to get closer our wines to that university population segment and making faithful consumers.



Expenses estimated:

- Local renting: 1000US\$
- Wine samples: 500€

(15) Wine Passport in California. Date: November 2014

The action will be carried out with our wine and wines belonging to different production areas from different countries. Our importer in California will have to coordinate a wine tasting at a hotel with different wineries, which he is cooperating. And the wineries will have to attend that event in order to get closer and explain their wines. Moreover, the audience will have a "Wine Passport" and they will have to receive a stamp from each winery, where the audience has stopped to taste the wine. The event will take around 3 hours and at the end, the audience will have to submit their passport. If they have all the stamps from different wineries, the audience will take part in a raffle of a wine batch.

Estimated expenses: 1.000€ for wine samples and merchandising

(16) Presence through wine samples on American Wine Magazines when a critic mass is achieved. Estimated expenses for these actions will be the wine samples required by the magazines.

- "Wine&Spirits". December 2012 and December 2013 (Christmas time). Estimated expenses: 500€
- "Wine Enthusiast". September 2014 (Harvest time). Estimated expenses: 500€
- "Decanter". December 2013 (Christmas time). Estimated expenses: 500€
- "The Wine Advocate". December 2014 (Christmas time). Estimated expenses: 500€.

(17) E-Business: Design and building of our own web-site, domain name registration "www.now.com", translation into English and including the networking sites mentioned above, Facebook, Twitter and You Tube. Moreover, www.now.com website will be linked to Qixote Blog. And visitors will be asked for their email address, which we will use it upon consent in order to send them information about us. Estimated expenses: 4.000€. The update expenses will be charged on maintenance of web-site into Canadian market.

(18) Merchandising and promotional material which are addressed to two ways: firstly in order to make easier the work of commercials in US market. And on the other side, promotional material is also required to remind final wine consumer of brand "Qixote Gold Label". Material: corkscrews, brochures, gift boxes, seasonal gifts and dropstops. Estimated expenses: 1000€ per year.

(19) Trade Marketing Actions. Direct promotion focused on the client: wine tasting at sale points at Christmas time and after Eastern within the 3 years of business plan. Anniversary tasting actions and special displays positioning in order to support the channel to promote our wines versus others.



Estimated expenses: 2000€ per promotion.

1st year: 2012

December 2012: Christmas time

2nd year: 2013

May 2013: Eastern

December 2013: Christmas time

3rd year: 2014

May 2014: Eastern

December 2014: Christmas time

(20) Wine promotion placement. This action will consist on making easier the consumer choice through a promotion "Now One Wine, One Ocassion". The wine will be placed at the sales points in accordance with the two following occasions:

a) A special moment (Quixote Gold Label)

b) Travelling to Spain (Quixote Silver Medal red and white wine)

The occasions can be modified every promotion, as follows:

- Your daily life (Quixote Silver Medal -red and white wine-)
- Special for you (Quixote Gold Label)
- Enjoy Spain (Quixote Silver Medal -red and white wine-)
- Try Spain (Quixote Gold Medal)
- A little big gift (Quixote Gold Label)
- Just for fun (Quixote Silver Medal -red and white wine-)

2nd year: 2013

February 2013: Promotion "A special moment" and "Travelling to Spain"

September 2013: Promotion "Your daily life" and "Special for you"

3rd year: 2014

February 2014: Promotion "Try Spain" and "A little big gift"

September 2014: Promotion "Just for fun" and "Enjoy Spain"

Estimated expenses: 3000€ per promotion

(21) Consignment of wine samples for relevant HORECA client. After making a selection of wine importers, we have to send them wine samples to be tasted and to analyze our possible cooperation with them. The date for sending the wine samples can't be well specified, but our forecasts are two times per year within the three years of business plan.

Estimated expenses: 300,00€ per sending

First year: march 2012

Second year: March 2013

Third year: March 2014



(22) Reaching an agreement with relevant American and Spanish airlines (Delta Airlines, American Airlines, and Iberia) in order to include our wines in their wine list (Tourist and Business class).

Estimated expenses: 300,00€ per wine samples sending.

Second year: March 2013

Third year: March 2014

(23) Export Credit Insurance Agreement (Crédito&Caución) in order to lower the risk.

Estimated expenses: 1% of sales volume plus 60,00€ each company report.

Activities Program in Canadian Market in short term (3 years)

Provinces involved: Alberta, British Columbia, Ontario, Quebec

NOW Consortium Marketing Timing in Canada

	AIMS	AÑO 1				AÑO 2				AÑO 3			
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Introducing our three wine references in the American market (Canada) in order to get closer the wine to the young population segment with high and medium level of purchase power	(1) Wine Fair Attendance: 2012 Vancouver Playhouse International Wine Festival (February 27th - March 4th, 2013)												
	(2) Commercial Mission of NOW members to Alberta market												
	(3) Commercial Mission of Canadian importer to Spanish wineries												
	(4) Media Mission of Canadian Journalists to Spanish wineries												
	(5) Active presence on social networking sites: Twitter, Facebook, Blog, LinkedIn, Flickr and You Tube.												
	(6) Training about Spanish wines for our wine vendors in Canada												
	(7) CRM in order to make easier the whole process (producer - customer)												
	(8) Wine Passport in Alberta												
	(9) E-business: web site												
	(10) Merchandising and promotional material for Sales Force												
Reaching a market share of 3% (2012), 5% (2013) and 7% (2014) imported wine volume from Castilla La Mancha by our market niche "Enthusiast" in total imported wine volume from Castilla La Mancha in Canada.	(11) Wine promotion placement at sale points under the motto "Now One Wine, One Occasion"												
Total Turnover	Now Consortium Turnover = 444.018,37€												
Total Sales	Now Consortium Sales = 111.411 bottles												
Presence in the main cities of provinces selected	Ontario: Ottawa and Toronto									x	x	x	x
	Quebec: Quebec and Montreal									x	x	x	x
	Alberta: Edmonton and Calgary			x	x	x	x	x	x	x	x	x	x
	British Columbia: Victoria and Vancouver					x	x	x	x	x	x	x	x



NOW Consortium Marketing Budget for Canada

STRATEGIC PHASE		OPERATIVE PHASE		
Company aims	Area aims	Canada Marketing Budget		
3 years	3 years	2012	2013	2014
		Canada Budget	Canada Budget	Canada Budget
Introducing our three wine references in the American market (US) in order to get closer the wine to the young population segment with high and medium level of purchase power	(1) Wine Fair Attendance: 2012 Vancouver Playhouse International Wine Festival (February 27th - March 4th, 2013)	0,00 €	4.000,00 €	0,00 €
	(2) Commercial Mission of NOW members to Alberta market	3.000,00 €	3.000,00 €	6.000,00 €
	(3) Commercial Mission of Canadian importer to Spanish wineries	0,00 €	0,00 €	1.500,00 €
	(4) Media Mission of Canadian Journalists to Spanish wineries	0,00 €	0,00 €	1.000,00 €
	(5) Active presence on social networking sites: Twitter, Facebook, Blog, LinkedIn, Flickr and You Tube.	0,00 €	0,00 €	0,00 €
	(6) Training about Spanish wines for our wine vendors in Canada	200,00 €	200,00 €	200,00 €
	(7) Wine Passport in Alberta	0,00 €	1.000,00 €	1.500,00 €
	(8) E-business: web site maintenance	1.500,00 €	1.500,00 €	1.500,00 €
	(9) Wine samples for tenders	500,00 €	1.000,00 €	1.500,00 €
	(10) Merchandising and promotional material for Sales Force	500,00 €	1.000,00 €	1.000,00 €
Reaching a market share of 3% (2012), 5% (2013) and 7% (2014) imported wine volume from Castilla La Mancha by our market niche "Enthusiast" in total imported wine volume from Castilla La Mancha in Canada	(11) Wine promotion placement at sale points under the motto "Now One Wine, One Occasion"	0,00 €	4.000,00 €	4.000,00 €
	(12) Wine samples for tasting in Alberta	500,00 €	500,00 €	0,00 €
	(13) Export Credit Insurance Agreement (Crédito & Caución) in order to lower the risk	83,36 €	545,73 €	3.811,09 €
Presence in the main cities of provinces selected	Alberta: Edmonton y Calgary	x	x	x
	British Columbia: Victoria y Vancouver		x	x
	Ontario: Ottawa and Toronto			x
	Quebec: Quebec y Montreal			x
	TOTAL MARKETING EXPENSES	6.283,36 €	16.745,73 €	22.011,09 €
TOTAL TURNOVER: 444.018,37 €	Forecast annual Turnover	8.336,48 €	54.572,99 €	381.108,90 €
TOTAL SALES: 111.411 bt	Forecast bottles sale	3.569 bt	13.508 bt	94.334 bt

(1) Wine Fair Attendance: "2012 Vancouver Playhouse International Wine Festival". Taking part in the wine fair for second year of the business plan (2013) and visiting the event just for networking for the first (2012) and second (2014) year.

Date:

First year: February 27th - March 4th, 2012

Second year: February 27th - March 4th, 2013

Third year: February March 2014

Estimated expenses (4.000,00€):

Maintenance: 90€ per day

Accommodation: 180€ per day

Travelling: 1.000,00€

Wine samples: 400,00€

Participation (stand and exhibition): 2000,00€



(2) Commercial mission of NOW members to Canadian market

First year _ Commercial Mission

February 2012: Alberta

Second year _ Commercial Mission

April 2013: Alberta y British Columbia

Third year _ Commercial Mission

January 2014: Alberta y British Columbia

October 2014: Ontario y Quebec

Estimated expenses per commercial mission (3.000,00€ approx. per mission):

- Maintenance: 90€ per day
- Accommodation: 180€ per day
- Travelling: 1500,00€
- Wine samples and promotional material: 300€ per mission

(3) Commercial Mission of Canadian Importer from Alberta to the wineries involved in NOW Consortium

3rd Year: September 2014

Importer from Alberta make a visits route around the wineries in CLM involved in the Consortium.

Estimated expenses (1.500,00€ approx.):

- Accommodation: 150,00€ per day
- Maintenance: 90€ per day

(4) Media Mission of some of the most relevant Canadian Journalists to Spanish wineries, such as: Margaret Swaine (journalist), Jamie Drummond and Daenna Van Mulligen (wine critics).

3rd Year: October 2014 (

Estimated expenses (1000,00€ approx.):

- Accommodation: 150,00€ per day
- Maintenance: 90€ per day

(5) Active presence on social networking sites: Twitter, Facebook, Blog, Linkedin, Flick'r and You Tube within the whole period of business project and daily following by a NOW's member.

a) Writing and following a blog on www.posterous.com with news about marketing actions carried out in US and Canada. 2 post per week. First post will be about NOW foundation in an informal way, where Don Quixote will be the main character telling our story.

b) Following and updating daily Facebook and Twitter profiles, which will be introduced by our main character Don Quixote, the common element in the whole social networking sites.

c) A formal profile of the company on Linkedin.



d) Flick folder with different images about general issues of the company: marketing actions, curiosities about us and about the competence, and so on.

e) You Tube Channel introduced by a video, where our main character, Don Quixote will tell the story about NEW Company.

(6) Training about Spanish wines for our wine vendors in Canada within the three years of business project in the period of time related to commercial mission of NOW's member to Canadian market.

Date: April 2012 / April 2013 / April 2014

Estimated expenses: 200€ (wine samples)

(7) Wine Passport in Alberta. Date: November 2013 and 2014

The action will be carried out with our wine and wines belonging to different production areas from different countries. Our importer in California will have to coordinate a wine tasting at a hotel with different wineries, which he is cooperating. And the wineries will have to attend that event in order to get closer and explain their wines. Moreover, the audience will have a "Wine Passport" and they will have to receive a stamp from each winery, where the audience has stopped to taste the wine. The event will take around 3 hours and at the end, the audience will have to submit their passport. If they have all the stamps from different wineries, the audience will take part in a raffle of a wine batch.

Estimated Expenses:

First year (2013): 1000,00€

Second year (2014): 1500,00€

(8) E-Business: Design and building of our own web-site, domain name registration "www.now.com", translation into English and including the following networking sites mentioned above, Facebook, Twitter and You Tube. Estimated expenses for web-site maintenance will be for around 1500,00€ per month for update and maintenance the web-site.

(9) Merchandising and promotional material which are addressed to two ways: firstly in order to make easier the work of commercials in Canadian market. And on the other side, promotional material is also required to remind final wine consumer of brand "Wines from Don Quixote Land". Material: corkscrews, brochures, gift boxes, seasonal gifts and dropstops.

Estimated expenses:

First year (February 2012): 500,00€

Second year (February 2013): 1000,00€

Third year (February 2014): 1000,00€

(10) Wine promotion placement. This action will consist on making easier the consumer choice through a promotion "Now One Wine, One Ocassion". The wine will be placed at the sales points in accordance with the two following occasions:

a) A special moment (Don Quixote Gold Label)

b) Travelling to Spain (Don Quixote Silver Medal red and white wine)



The occasions can be modified every promotion, as follows:

- Your daily life (Don Quixote Silver Medal -red and white wine-)
- Special for you (Don Quixote Gold Label)
- Enjoy Spain (Don Quixote Silver Medal -red and white wine-)
- Try Spain (Don Quixote Gold Medal)
- A little big gift (Don Quixote Gold Label)
- Just for fun (Don Quixote Silver Medal -red and white wine-)

2nd year: 2013

February 2013: Promotion "A special moment" and "Travelling to Spain"

September 2013: Promotion "Your daily life" and "Special for you"

3rd year: 2014

February 2014: Promotion "Try Spain" and "A little big gift"

September 2014: Promotion "Just for fun" and "Enjoy Spain"

Estimated expenses: 2000€ per promotion

(12)Consignment of wine samples to Alberta. Estimated expenses: 500,00€ at the beginning of every year.

(13)Export Credit Insurance Agreement (Crédito&Caución) in order to lower the risk. Estimated expenses: 1% of sales volume plus 60,00€ each company report. Although these expenses will be entered in USA Marketing Program (check US plan).



2.5 COMMERCIAL PLAN

2.6 FINANTIAL PLAN

1. INTRODUCCIÓN.....	
2. FORMA SOCIETARIA ADOPTADA POR “NOW”.....	
3. NECESIDADES DE INVERSIÓN INICIAL.....	
4. ALTERNATIVAS DE FINANCIACIÓN.....	
4.1 Escenario A.....	
4.2 Escenario B.....	
4.3 Escenario Definitivo	
5. POLÍTICA DE PRECIOS.....	
6. ESTIMACIÓN DE ESCENARIOS.....	
7. POLÍTICA DE AMORTIZACIÓN.....	
8. POLÍTICA DE COBROS Y PAGOS.....	
9. POLÍTICA DE DIVIDENDOS Y CONSTITUCIÓN DE RESERVAS.....	
10. CUENTA DE RESULTADOS.....	
11. BALANCE DE SITUACIÓN.....	
12. MASAS PATRIMONIALES	
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1.- INTRODUCCION.

El plan financiero pretende reflejar cómo nace y evoluciona, de forma previsional, a lo largo de los años la estructura financiera sobre la que recaerá la actividad de la Sociedad.

La estructura financiera de nuestro modelo de negocio está caracterizada por una floja inversión inicial que consta del alquiler de oficinas, gastos de personal, marketing y otros gastos. Debido a que no es una empresa productora y no precisa grandes inversiones en terrenos, maquinarias, etc.

Desde la Dirección vamos a tomar las decisiones necesarias para que la estructura financiera.

La primera decisión que estudiamos es la elección de la forma societaria que vamos tomar, ya que de ello dependen factores fiscales, administrativos y de gestión que serán básicos en el desarrollo de nuestra actividad. A continuación decidimos la estructura financiera que más nos conviene, para ello estudiaremos diferentes escenarios en los que aportaremos más o menos recursos propios para financiarnos dependiendo de lo que necesitemos de financiación externa. Después de elegir la estructura financiera que más nos conviene explicaremos las políticas de amortización, la política de cobros y pagos así como la elección de métodos de financiación externa que llevaremos a cabo.



Una vez desarrollemos las principales políticas financieras adoptadas por “NOW”, analizaremos con un horizonte de tres años, los flujos de caja, indicando los cobros y pagos realizados cada ejercicio. También serán analizadas las Cuentas de Resultados, así como los Balances de Situación con el fin de conocer la evolución de las masas patrimoniales, el estudio de los diferentes ratios indicadores de la situación financiera de la Sociedad, y la viabilidad del proyecto. Los datos arrojados por los ratios nos servirán para tomar las decisiones necesarias que nos permitan mantener una situación financiera estable.

Para terminar concluiremos comentando los hechos más relevantes de la evolución financiera de “NOW”.

2. FORMA SOCIETARIA ADOPTADA POR “NOW”

La forma social que hemos elegido adoptar es la de Sociedad Limitada, la razón principal es que el capital social que hemos aportado no es muy elevado y no es posible constituir una S. A. con un capital tan escaso ni tampoco una S.L. Nueva Empresa porque exige que los socios sean personas físicas y la intención es que las bodegas también sean parte en nuestra empresa.

Mediante escritura pública constituimos la S.L., con personalidad jurídica distinta a la de sus miembros. Este otorgamiento de escritura será inscrito posteriormente en el Registro Mercantil, para dar eficacia a la constitución. Dentro de la escritura de constitución constarán los estatutos sociales de la sociedad, donde se recogerá el funcionamiento de la misma, los pactos y condiciones que los socios estimemos convenientes así como los datos sin los cuales la sociedad no podría ser constituida como la denominación, el objeto social, nombre de los fundadores,....

Realizaremos una fundación simultánea, a través de un solo acto por acuerdo de los fundadores.

La sociedad tendrá las siguientes características:

Sociedad constituida por cuatro socios fundadores: “Bodega 1”, “Bodega 2” Y “Bodega 3”.

Capital social de 105.000 euros, formado por aportaciones (iguales, acumulables e indivisibles, que no pueden incorporarse a títulos negociables ni denominarse acciones) dinerarias de 35.000 euros.

Este capital debe ser íntegramente desembolsado. Se pueden aportar bienes o derechos valorables económicamente. De la realidad de las mismas y su valoración responden solidariamente, frente a la Sociedad y los acreedores, los fundadores, socios y quien adquiera una participación desembolsada mediante una aportación no dineraria, salvo que la aportación haya sido valorada por perito.

El objeto social es la promoción y comercialización de vino en terceros países a través de una misma marca paragua.

La denominación social será NOW S.L., sita en Polígono Emilio Castro Avda. de la Tecnología, nº25.13600 Alcázar de San Juan (España), centro de la efectiva administración y dirección de la Sociedad.



La administración de la sociedad será ejercida por un Consejo de Administración, compuesto por los tres socios fundadores los cuales dos serán administradores y uno presidente tras votación.

3. NECESIDADES DE INVERSIÓN INICIAL

Este punto es muy importante para NOW, queremos resaltar la inversión inicial que conlleva el negocio que hemos elegido. El primer problema que encontramos es la localización de la oficina sede social del consorcio pero financieramente el coste es limitado debido a que a fin de evitar grandes inversiones iniciales hemos optado por el arrendamiento.

A continuación desarrollamos la inversión inicial realizada:

- Gastos de Constitución: la constitución de una empresa genera la obligación del pago del impuesto de operaciones societarias (constitución de la sociedad) y el impuesto de actos jurídicos documentados. Ambos impuestos son calculados sobre el capital social aportado, 105.000 euros, el 1% del primero, y el 0,5 % del segundo. Total 3250 euros. Se procederá a su amortización en el primer año, por su importe íntegro, 3250 euros, acorde a la nueva normativa de Normas Internacionales Financieras.
- Inmovilizado Inmaterial: en esta partida recogemos las concesiones, patentes y marca de la empresa. Precio: 1.800 euros
- Inmovilizado Material: en este apartado recogemos las propiedades materiales de la empresa:
 - Mobiliario: además de la oficina necesitamos comprar mobiliario tanto para los despachos de administración como una sala dedicada para recibir clientes, invitados. Precio: 1.000 euros.
 - Equipos para procesos de información: cuatro ordenadores personales y 8 teléfonos móviles (smartphones para una perfecta comunicación entre empleados y socios fundadores). Precio: 1.2000 euros.

Como podemos observar tenemos que hacer un desembolso relativamente pequeño en Inmovilizado para poner en marcha el negocio.

4. ALTERNATIVAS DE FINANCIACIÓN

A continuación exponemos una serie de alternativas de financiación. Serán analizadas con el fin de elegir la que nos proporcione una estructura financiera que sea capaz de soportar las dificultades que el lanzamiento de cualquier proyecto de nueva creación supone.

Los escenarios se refieren a la estructura financiera inicial ya que esta sufrirá modificaciones a lo largo del tiempo.



4.1 Escenario A

En el escenario A, suponemos que los socios fundadores de NOW aportan 60.000, capital dividido en cinco participaciones de igual valor.

En este caso el negocio estaría financiado al 100% con Recursos Propios, de esta forma evitamos tener que buscar recursos externos así como soportar los gastos financieros generados por estos. La estructura financiera está resumida en el siguiente cuadro:

Estructura Financiera	€	%
Capital Suscrito	105.000	
Recursos Propios	105.000	100
Recursos Ajenos	0	0
Préstamos 0	0	0
Leasing 0	0	0
Total	105.000	100

5. POLÍTICA DE PRECIOS

La política de precios desarrollada por la empresa está desarrollada en el Plan de Marketing, en ella detallamos los precios que van a tener cada uno de nuestros productos, pero en este apartado desarrollaremos un breve esquema:

Precios Canada.

- Tinto Joven: 2,21 euros (Exwork).
- Blanco Joven: 2,21 euros (Exwork).
- Crianza: 2,84 euros (Exwork).

Precios USA.

- Tinto Joven: 2,09 euros (Exwork).
- Blanco Joven: 2,09 euros (Exwork).
- Crianza: 2,68 euros (Exwork).

Todos los precios están indicados sin IVA y sin costes de distribución, los cuales formarán parte de una mayor cuantía a soportar por el cliente.

Los precios que hemos fijado a nuestros productos van a competir en coste, además de que van a crear una diferenciación en el mercado debido a la estrategia de marketing.



6. ESTIMACIÓN DE ESCENARIOS

Escenario Realista Canada.

Prevision Ventas Escenario Realista						
	Total Bot 75cl.	Bot. Joven	Jovenes (80%)	Bot. Roble	Roble (20%)	TOTAL
Prevision ventas 2012	3569	2855	6.309,46 €	714	2.027,02 €	8.336,48 €
Prevision ventas 2013	13508	10807	23.882,44 €	2702	7.672,64 €	31.555,08 €
Prevision ventas 2014	94334	75467	166.782,31 €	18867	53.581,65 €	220.363,96 €
TOTAL	111411	89129	196.974,21 €	22282	63.281,31 €	260.255,51 €

Escenario Realista USA.

Prevision Ventas Escenario Realista						
	Total Bot. 75cl.	Bot. Joven	Jovenes (60%)	Bot Roble	Roble (40%)	TOTAL
Prevision ventas 2012	48335	29001	60.612,09 €	19334	51.815,12 €	112.427,20 €
Prevision ventas 2013	93764	56258	117.580,18 €	37506	100.515,11 €	218.095,30 €
Prevision ventas 2014	160239	96143	200.939,47 €	64096	171.776,01 €	372.715,48 €
TOTAL	302338	181403	379.131,74 €	120935	324.106,24 €	703.237,98 €

Escenario Pesimista Canada.

Prevision Ventas Escenario Pesimista				
	Botellas 75cl.	Jovenes (80%)	Crianza (20%)	TOTAL
Prevision ventas 2012	1784	3.154,73 €	1.013,51 €	4.168,24 €
Prevision ventas 2013	5476	9.682,43 €	3.110,65 €	12.793,08 €
Prevision ventas 2014	41874	74.032,60 €	23.784,23 €	97.816,83 €
TOTAL	49134	86.869,76 €	27.908,38 €	114.778,14 €

Escenario Pesimista USA.

Prevision Ventas Escenario Pesimista				
	Botellas 75cl.	Jovenes (60%)	Crianza (40%)	TOTAL
Prevision ventas 2012	12084	15.153,02 €	12.953,78 €	28.106,80 €
Prevision ventas 2013	31255	39.193,39 €	33.505,04 €	72.698,43 €
Prevision ventas 2014	40060	50.234,87 €	42.944,00 €	93.178,87 €
TOTAL	83398	104.581,28 €	89.402,82 €	193.984,10 €



Escenario Optimista Canada.

Previsio Ventas Escenario Optimista				
	Botellas 75cl.	Jovenes (80%)	Crianza (20%)	TOTAL
Prevision ventas 2012	5156	9.116,59 €	2.928,86 €	12.045,45 €
Prevision ventas 2013	21449	37.921,74 €	12.183,00 €	50.104,74 €
Prevision ventas 2014	152812	270.171,72 €	86.797,25 €	356.968,97 €
TOTAL	179417	317.210,05 €	101.909,11 €	419.119,16 €

Escenario Optimista USA.

Previsio Ventas Escenario Optimista				
	Botellas 75cl.	Jovenes (60%)	Crianza (40%)	TOTAL
Prevision ventas 2012	96670	121.224,17 €	103.630,23 €	224.854,41 €
Prevision ventas 2013	187528	235.160,36 €	201.030,23 €	436.190,59 €
Prevision ventas 2014	320478	401.878,95 €	343.552,02 €	745.430,97 €
TOTAL	604676	758.263,48 €	648.212,48 €	1.406.475,96 €

7. POLÍTICA DE AMORTIZACIÓN

Las amortizaciones del Inmovilizado de nuestra empresa se van a realiza según el método de amortización lineal admitido por el Plan General Contable dentro de los límites establecidos.

En la tabla posterior se detalla el porcentaje a amortizar según los diferentes elementos patrimoniales:

INMOVILIZACIONES INMATERIAL

Concesiones, patentes, marcas.....10%

INMOVIZACIONES MATERIALES

-Mobiliario.....10%

-Equipos para procesos de información.....25%

-Página Web.....20%

8. POLÍTICA DE COBROS Y PAGOS

Nuestro negocio es atípico por su estructura financiera en el sector vinícola, por su escaso inmovilizado. Nuestra empresa es de servicios, con un Activo Circulante muy grande en relación a su Activo Fijo. En la industria y empresas elaboradoras es necesaria una gran inversión en Activo Fijo, pero este no es nuestro caso.

Nuestra política de cobros y pagos es perjudicial para la empresa, pero es práctica común en el sector.



Los costes mayoritariamente provienen de la mano de obra necesaria. Los coste de mano de obra se pagan mensualmente y la empresa recibe los pagos de algunos clientes a 90 días, esto produce que tengamos un desfase de dos meses entre cobros y pagos. Esa carga financiera la tiene que soportar la propia empresa.

_ Cobros: Los cobros a nuestros clientes son contra documentos y para los casos de algunos monopolios canadienses el cobro es a 90 días, actuación necesaria para poder trabajar con ellos.

_ Pagos: Los pagos que realizamos tienen su origen en diferentes fuentes:

O Proveedores: Se realizará su pago justo al mes siguiente de haber realizado el cobro de los productos en cuestión.

O Personal: El pago de las nóminas de los trabajadores se realiza de manera mensual. Las retenciones por IRPF y SS a cargo de la empresa se liquidan trimestralmente con Hacienda, trimestre natural vencido.

9. POLÍTICA DE DIVIDENDOS Y CONSTITUCIÓN DE RESERVAS

La forma jurídica adoptada por NOW es una Sociedad Limitada, la cual exige una política de constitución de reservas, y deja libertad para la distribución de dividendos. Al finalizar cada periodo la empresa obtiene unos resultados que pueden ser positivos o negativos; los cuales, en la Junta General de Accionistas celebrada el año siguiente se decide, si dichos resultados son positivos, a qué se destinan.

_ Constitución de reservas: Según los estatutos de la sociedad, se debe constituir la reserva legal hasta el 20% del capital social, destinándose un 10% de los beneficios de cada ejercicio a tal efecto (el mínimo legal es un 10%).

La sociedad no posee reservas voluntarias.

El primer año de funcionamiento la compañía arroja unas pérdidas de 66.620,94 euros y el segundo año de 43.658,19 euros. Dichas pérdidas son compensadas en el año 2013, el primer año que obtenemos ingresos.

- Año 2013: Se destina el 20% de los beneficios a cubrir reservas legales, 9.134,6 euros.

- Año 2014: Se destina un 20% de los beneficios a reservas legales, como exige la Ley de Sociedades Anónimas.

Política de dividendos: La empresa no necesita de una gran aportación de fondos propios para su puesta en marcha. En principio las bodegas ya obtienen suficiente beneficio del margen sobre el precio de venta para ello determinado y que se les va distribuyendo a lo largo de los periodos. El reparto de los dividendos dependerá en gran medida de la liquidez de la compañía y su capacidad para afrontar las deudas. Por lo que si no es necesario el reparto de dividendos salvo por fuerza mayor se recomienda la reinversión en la empresa.



10. CUENTA DE RESULTADOS

CUENTA DE PERDIDAS Y GANANCIAS			
	2012	2013	2014
Incomes	120.763,68 €	249.650,37 €	593.079,44 €
Cifra de Ventas (Sales)	120.763,68 €	249.650,37 €	593.079,44 €
Total Ingresos de Explotacion (Total Production Incomes)	120.763,68 €	249.650,37 €	593.079,44 €
Consumos de mercaderías	84.506,98 €	174.311,88 €	410.179,95 €
Margen Bruto Total (Total Profit Margin)	36.256,70 €	75.338,49 €	182.899,49 €
Otros gastos	40.407,64 €	49.526,68 €	56.338,24 €
Gastos de Personal	60.950,00 €	60.950,00 €	60.950,00 €
Total Gastos Operativos (Total Operative Expenses)	101.357,64 €	110.476,68 €	117.288,24 €
BAIT (EBITDA)	-65.100,94 €	-35.138,19 €	65.611,25 €
Dotaciones para amortizacion del inmovilizado	1.520,00 €	1.520,00 €	1.520,00 €
BAIT (EBIT)	-66.620,94 €	-36.658,19 €	64.091,25 €
Gastos Financieros (Financiel Expenses)	0,00 €	7.000,00 €	7.000,00 €
Financial Profit	-66.620,94 €	-43.658,19 €	57.091,25 €
Impuesto Sociedades	0,00 €	0,00 €	11.418,25 €
NET PROFIT	-66.620,94 €	-43.658,19 €	45.673,00 €



11. BALANCE DE SITUACIÓN.....

ACTIVO	Ejercicio2012	Ejercicio 2013	Ejercicio 2014
A) ACTIVO NO CORRIENTE	6480	4960	3440
I. Inmovilizado intangible		0,00	0,00
1. Desarrollo	0,00	0,00	0,00
2. Concesiones	0,00	0,00	0,00
3. Patentes, licencias, marcas y similares	1.620,00	1.440,00	1.260,00
4. Fondo de comercio	0,00	0,00	0,00
5. Aplicaciones informáticas	3.200,00	2.400,00	1.600,00
6. Otro inmovilizado intangible	0,00	0,00	0,00
7. Investigación	0,00	0,00	0,00
II. Inmovilizado material		0,00	0,00
1. Terrenos y construcciones	0,00	0,00	0,00
2. Instalaciones técnicas y otro inmovilizado material	1.660,00	1.120,00	580,00
3. Inmovilizado en curso y anticipos	0,00	0,00	0,00
III. Inversiones inmobiliarias	0,00	0,00	0,00
IV. Inversiones en empresas del grupo y asociadas			
L/P	0,00	0,00	0,00
V. Inversiones financieras a L/P	0,00	0,00	0,00
VI. Activos por impuesto diferido	0,00	0,00	0,00
B) ACTIVO CORRIENTE	43899,06	108760,87	55953,87
I. Activos no corrientes mantenidos para la venta	0,00	0,00	0,00
II. Existencias	0,00	0,00	0,00
III. Deudores comerciales y otras cuentas a cobrar	0,00	0,00	0,00
IV. Inversiones en empresas del grupo y asociadas			
C/P	0,00	0,00	0,00
V. Inversiones financieras a C/P	0,00	0,00	0,00
VI. Periodificaciones a corto plazo	0,00	0,00	0,00
VII. Efectivo y otros activos líquidos equivalentes	0,00	0,00	0,00
1. Tesorería	43.899,06	108.760,87	55.953,87
2. Otros activos líquidos equivalentes	0,00	0,00	0,00
TOTAL ACTIVO	50379,06	113720,87	59393,87
PASIVO	2012	2013	2014
A) PATRIMONIO NETO	50379,06	13720,87	59393,87



A-1) Fondos Propios	0,00	0,00	0,00
I. Capital	0,00	0,00	0,00
1. Capital escriturado	105.000,00	105.000,00	105.000,00
II. Prima de emisión	0,00	0,00	0,00
III. Reservas	0,00	0,00	0,00
1. Legal y estatutarias	0,00	0,00	0,00
2. Otras reservas	0,00	0,00	0,00
IV. (Acciones y participaciones en patrimonio propias)	0,00	0,00	0,00
V. Resultados de ejercicios anteriores	0,00	0,00	0,00
1. Remanente	0,00	0,00	0,00
2. (Resultados negativos de ejercicios anteriores)	0,00	-66.620,94	-103.279,13
VI. Otras aportaciones de socios	12.000,00	12.000,00	12.000,00
VII. Resultado del ejercicio	-66.620,94	-36.658,19	45.673,00
VIII. Dividendo a cuenta	0,00	0,00	0,00
IX. Otros instrumentos de patrimonio neto	0,00	0,00	0,00
A-2) Ajustes por cambios de valor	0,00	0,00	0,00
I. Activos financieros disponibles para la venta	0,00	0,00	0,00
II. Operaciones de cobertura	0,00	0,00	0,00
A-3) Subvenciones, donaciones y legados recibidos	0,00	0,00	0,00
B) PASIVO NO CORRIENTE	0	0	0
I. Provisiones a largo plazo	0,00	0,00	0,00
II. Deudas a largo plazo	0,00	0,00	0,00
III. Deudas con empresas del grupo y asociadas a L/P	0,00	0,00	0,00
IV. Pasivos por impuesto diferido	0,00	0,00	0,00
C) PASIVO CORRIENTE	0	100000	0
I. Pasivos vinculados con act. no corrientes	0,00	0,00	0,00
II. Provisiones a corto plazo	0,00	0,00	0,00
III. Deudas a corto plazo	0,00	0,00	0,00
1. Obligaciones y otros valores negociables	0,00	0,00	0,00
2. Deudas con entidades de crédito	0,00	100.000,00	0,00
3. Acreedores por arrendamiento financiero	0,00	0,00	0,00
IV. Deudas con empresas del grupo y asociadas a C/P	0,00	0,00	0,00
TOTAL PASIVO	50379,06	113720,87	59393,87

12. MASAS PATRIMONIALES



ACTIVO			2012	PASIVO		
MASA	VALOR	%		MASA	VALOR	%
INMOVILIZADO	6.480,00	12,86		NETO	50.379,06	100,00
EXISTENCIAS	0	0,00		EX L/P		
REALIZABLE	0,00	0,00		EX C/P	0,00	
DISPONIBLE	43.899,06	87,14				
TOTAL	50.379,06	100,00		TOTAL	50.379,06	100,00

ACTIVO			2013	PASIVO		
MASA	VALOR	%		MASA	VALOR	%
INMOVILIZADO	4.960,00	4,36		NETO	13.720,87	12,07
EXISTENCIAS	0	0,00		EX L/P		0,00
REALIZABLE	0,00	0,00		EX C/P	100.000,00	87,93
DISPONIBLE	108.760,87	95,64				
TOTAL	113.720,87	100,00		TOTAL	113.720,87	100,00

ACTIVO			2014	PASIVO		
MASA	VALOR	%		MASA	VALOR	%
INMOVILIZADO	3.440,00	5,79		NETO	59.393,87	100,00
EXISTENCIAS	0	0,00		EX L/P	0	0,00
REALIZABLE	0,00	0,00		EX C/P	0,00	0,00
DISPONIBLE	55.953,87	94,21				0,00
TOTAL	59.393,87	100,00		TOTAL	59.393,87	100,00

13. FONDO DE MANIOBRA.....

14. RATIOS FINANCIEROS.....

RATIOS	2012	2013	2014	FORMULA	EXPLICACIÓN
TESORERÍA	0	1,088	0,00	$\frac{\text{DISPON.} + \text{REALIZABLE}}{\text{EXIGIBLE A CORTO}}$	Capacidad para atender las obligaciones de pago a corto sin realizar existencias



LIQUIDEZ		1236,84		<u>ACTIVO CIRCULANTE</u> PASIVO CIRCULANTE	Capacidad para hacer frente a las obligaciones a corto basándose en la realización del activo circulante
AUTONOMÍA	1	0,121	0,522	<u>RECURSOS PROPIOS</u> ACTIVOS TOTALES	Autonomía financiera que indica nivel de autofinanciación
INDEUDAMIENTO	0	0,00	0,00	<u>PASIVO EXIGIBLE</u> RECURSOS PROPIOS	Relación entre financiación propia y ajena
ESTABILIDAD	0,13	0,361	0,06	<u>INMOVILIZADO</u> EXIG. LARGO + R. PROP.	Estructura de financiación del inmovilizado
FONDO DE MANIOBRA	43.899	8.761	55.954	RECURS. A LARGO MENOS INMOVILIZADO	Capital de trabajo. Parte de activo circulante financiado con recursos a largo plazo.
ROI	-1,6	-1	-0,6	ROI = (beneficio obtenido - inversión) / inversión	Mide el rendimiento de una inversión, para evaluar qué tan eficiente es el gasto que estamos haciendo o que planeamos realizar.
ROE	-0,6	0	0,4	ROE = (INGRESOS NETOS - INVERSION) / inversión	Mide la rentabilidad obtenida por la empresa sobre sus fondos propios

	Rentabilidad económica	Rentabilidad financiera	Apalancamiento financiero
Año:	BAII/Activo Neto	BºNetos/Rec. Propios	Rent financ./Rent econom.
2012	-1,2922	-1,3224	1,0233
2013	0,5704	-3,1819	-5,5788
2014	3,2935	0,7690	0,2335

VAN Y TIR.



Período	Flujo de Fondos
0	-105000
1	-65100,93804
2	-35138,19185
3	65611,24775
4	65611,24775
5	65611,24775
6	65611,24775
7	65611,24775
8	65611,24775
9	65611,24775
10	65611,24775

TIR Y VAN (8%)				
TIR 10años	19%		VAN 10años	96059,4552
TIR 7 años	12%		VAN 7 años	12329,7737
TIR 5 años	-1%		VAN 5 años	-58375,0096
TIR 4 años	-15%		VAN 3 años	-143927,797



3. RESUMEN EJECUTIVO

Proyecto: **“Plan de negocio para la introducción de la marca paraguas *Vinos de la España de Don Quijote* en Estados Unidos y Canadá”**

New Old Wines (NOW), es un consorcio de exportación formado por tres bodegas de Castilla-La Mancha cuyo objetivo es introducir la marca paraguas “Qixote Land” en Estados Unidos y Canadá en el canal de distribución *On-trade*, conocido también como HORECA.

Dada la actual situación económica, la internacionalización de las empresas es el mejor camino hacia el éxito. Una vez analizada en detalle la situación actual del sector en Castilla La Mancha, hemos detectado la excesiva atomización de bodegas y con capacidad económica insuficiente para asumir la internacionalización de sus productos. Por este motivo, nuestro objetivo principal es solventar esta situación mediante la creación de un consorcio de exportación en destino, enfocado a la promoción y venta de vino embotellado.

Formar parte de NOW permite a las bodegas de la región castellano manchega compartir los gastos estructurales que supone la comercialización exterior, así como, los recursos humanos y financieros. El resultado es una red de distribución más eficiente, una mayor capacidad negociadora directamente proporcional a la ampliación del catálogo de productos, y la tranquilidad de responsabilidad limitada de los socios, en caso de pérdidas.

De la mano de NOW, las bodegas de la región mejoran su competitividad en el exterior, evitando la externalización de las labores de marketing y consultoría. Las bodegas que forman NOW se benefician de los siguientes servicios que les facilita el consorcio:

1. Comercialización y venta de vino embotellado en Estados Unidos y Canadá.
2. Desarrollo de productos adaptados a la demanda del mercado.
3. Estrategias *push&pull* de marketing y gestión de la imagen de marca “Qixote Land”.
4. Gestión de ayudas públicas.

Tras un detallado análisis de diversos estudios de mercado del sector del vino en Estados Unidos y Canadá procedentes de fuentes como *Datamonitor*, *ICEX* y *Wine Intelligence*, entre otros, hemos detectado el elevado desconocimiento del consumidor sobre la cultura del vino en estos mercados internacionales. Por ello, pretendemos educar a los consumidores en la cultura del vino, como así lo reflejan nuestras acciones de marketing.

The more the consumers drink, the more they learn, the more they buy. Queremos que nuevos consumidores descubran y se unan al mundo del vino; y a los consumidores ya existentes, pretendemos enamorarles de un producto rico, sano y atractivo.

Grandes dosis de innovación en el diseño del producto, junto con una estrategia de marketing centrada en una adecuada promoción y un precio asequible, conquistará a los jóvenes *millenials* entusiastas del vino, quienes marcan la tendencia del consumo actual en Estados Unidos y Canadá.



Para alcanzar los objetivos de ventas en estos mercados, nuestros productos se han ajustado a la actual demanda de los consumidores, pero siempre prestando atención a los cambios del mercado para poder reaccionar a tiempo.

La marca “Qixote Land” está diseñada para el consumidor ávido de nuevas experiencias y dispuesto a disfrutar de la vida a través de una copa de vino español, capaz de convertir el día a día en un universo de sensaciones, trasladando al consumidor al emocionante estilo de vida español. “Qixote Land” es el reflejo de un nuevo mundo de aromas, historia y terruño cultivado bajo el sol del clima

Mediterráneo, ideal para relajar los sentidos y saborear momentos inolvidables en compañía de familiares, amigos, la persona amada o incluso en la soledad más placentera. La gama “Quixote Land Silver Label” está formada por dos vinos jóvenes tinto y blanco, elaborados con las variedades de uva Tempranillo y Chardonnay.

Mientras que la gama “Qixote Land Gold Label” consta de un vino Tempranillo cuya elaboración hace que su aroma recuerde ligeramente a notas de madera, dotándole de un carácter más selecto para paladares exigentes.

El nuevo concepto de vinos NOW engloba calidad, exquisitez e innovación, fruto de la armonía entre la tradición vitivinícola de España, y la frescura y el dinamismo del trato cercano y transparente que aporta nuestro equipo:

- **Ramón Cortina.** Experto financiero con experiencia relevante en la gestión de personal y liderazgo de equipos. Con un MBA especializado en la gestión de empresas vitivinícolas por la EOI. Actualmente trabaja como Comercial de Exportación de la Cooperativa de Segundo grado BACO, empresa que sita en Ciudad Real y maneja uno de los mayores volúmenes de vino de Europa.

- **Teresa Maroto.** Traductora especialista del sector del vino con una amplia cartera de clientes producto de sus cuatro años de experiencia en labores de Marketing y Comercio Exterior de vinos españoles. Con un MBA especializado en la gestión de empresas vitivinícolas por la EOI, actualmente trabaja como Comercial de Exportación en Bodegas Chivite, una internacionalmente conocida bodega española de origen navarro.

- **Lara Ramos.** Periodista con grandes dotes comunicativas y de redacción y con un demostrado interés y formación en el mundo del vino. Con un MBA especializado en la gestión de empresas vitivinícolas por la EOI, actualmente trabaja como Gestora de Exportación en la prestigiosa bodega Pagos Marqués de Griñón en Toledo, territorio de larga tradición vitivinícola.

- **Susana Salamanca.** Ingeniera Agrónoma con destacada experiencia en investigación de mercados y amplios conocimientos de Enología. Con un MBA especializado en la gestión de empresas vitivinícolas por la EOI, actualmente trabaja en el grupo J. García Carrión, firma líder del sector del vino en Europa.



Para la puesta en marcha del negocio es necesario crear una sede principal en Ciudad Real (España) y posibilidad de abrir una oficina en destino (Nueva York, USA) donde desarrollarán su actividad el Director Comercial y el Gerente del consorcio respectivamente, actuando de interlocutores y guías de las bodegas en los mercados objetivo de la exportación.

La inversión necesaria prevista alcanzará los 105.000 Euros el primer año, repartidos de la siguiente manera: a) Alquiler del local de la sede social: 3.600 Euros/año. b) Habilitación y equipamiento del local: 1.000 Euros.

d) Equipamiento informático: 1.200 Euros. e) Diseño web: 4.000 Euros. f) Sostenimiento y desarrollo de los contenidos informáticos: 1.500 Euros/año. g) Gastos de personal 68.900 Euros/año. h) Registro de marcas: 1.800 Euros. i) Escritura pública y registro mercantil: 4.500 Euros. j) Otros: 18.500 Euros. **Cada bodega aporta a NOW el importe de 1000 Euros cuatrimestrales.*

Los productos se organizarán en dos paquetes de tarifas *Excellars*, que oscilarán entre los 2,09 euros y los 2,98 euros. Nuestros clientes potenciales son empresas importadoras y/o distribuidoras para *On- trade* en Estados Unidos, y principalmente los grandes monopolios que distribuyen el vino en Canadá a través de sus tiendas.

La estimación de la previsión de ventas totales en Estados Unidos y Canadá es de 51.904 botellas durante el primer año de actividad, 107.272 el segundo año y 254.573 el tercer año.

Los promotores del consorcio aseguran el retorno de la inversión inicial de las tres bodegas transcurrido el tiempo de tres años y tres meses, período en el cual las bodegas ya han percibido beneficios procedentes del margen comercial, que no se ha tenido en cuenta para el cálculo del retorno de la inversión inicial. El margen de beneficio total percibido por las bodegas durante tres años asciende a un importe total del: 178.898,46 Euros.



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5. APPENDIX

General Declaration for Aircraft must be submitted by the carrier or freight forwarder.



Canada Border
Services Agency

Agence des services
frontaliers du Canada

GENERAL DECLARATION (Outward/Inward)

DÉCLARATION GÉNÉRALE (Sortie/Entrée)

Operator Exploitant		
Marks of nationality and registration Marques de nationalité et d'immatriculation	Flight No. N° de vol	Date
Departure from (place) Départ de (localité)	Arrival at (place) Arrivée à (localité)	

Flight routing - Itinéraire de vol (*place* column always to list origin, every en-route stop, and destination) (inscrivez dans la colonne «localité» l'origine, chaque escale et la destination)		
Place Localité	Total number of crew* Effectif de l'équipage*	Number of passengers on this stage** Nombre de passagers sur ce tronçon**
		Departure place - Lieu de départ :
		Embarking Embarqués
		Through on same flight En transit même vol
		Arrival place - Lieu d'arrivée :
		Disembarking Débarqués
		Through on same flight En transit même vol
<p>Declaration of health*</p> <p>Persons on board with illnesses other than airsickness or the effects of accidents (including persons with symptoms or signs of illness such as rash, fever, chills, diarrhoea) as well as those cases of illness disembarked during the flight.</p> <p>_____</p> <p>Any other conditions on board which may lead to the spread of disease.</p> <p>_____</p> <p>Details of each disinsecting or sanitary treatment (place, date, time, method) during the flight. If no disinsecting has been carried out during the flight give details or most recent disinsecting.</p> <p>_____</p> <p>Signed, if required Signature, s'il y a lieu _____</p>		<p>Déclaration de santé*</p> <p>Cas de maladie (à l'exclusion du mal de l'air ou des accidents) constatés à bord ou débarqués au cours du voyage, y compris les personnes présentant des symptômes ou signes tels que éruption, fièvre, frissons, diarrhée.</p> <p>_____</p> <p>Toute autre circonstance à bord de nature à provoquer la propagation d'une maladie.</p> <p>_____</p> <p>Renseignements détaillés sur chaque désinsectisation ou autre opération sanitaire (lieu, date, heure, méthode) effectuée au cours du vol. S'il n'y a pas eu de désinsectisation en cours de vol, donnez des précisions sur la désinsectisation la plus récente.</p> <p>_____</p> <p>Crew member concerned Membre d'équipage intéressé _____</p>
		<p>Do not use this area N'inscrivez rien ici</p>

<p>I declare that all statements and particulars contained in this general declaration and in any supplementary forms required to be presented with this general declaration are complete, exact, and true to the best of my knowledge, and that all through passengers will continue/have continued on the flight.</p> <p>Signature _____</p>	<p>Je, soussigné, déclare que toutes les indications et tous les renseignements contenus dans la présente déclaration générale ainsi que dans tous les formulaires supplémentaires qui doivent accompagner cette déclaration générale donnent, à ma connaissance, un exposé complet, sincère et véritable de la situation. Je déclare en outre que tous les passagers en transit poursuivront (ont poursuivi) le voyage sur le même vol.</p> <p>Authorized agent or pilot-in-command - Agent agréé ou pilote commandant de bord _____</p>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

* To be completed only when required by the State.

** Not to be completed when passenger manifests are presented and to be completed only when required by the State.

* Ne remplissez que si l'État l'exige.

** Ne remplissez pas lorsque des manifestes de passagers sont présentés, et ne remplissez que si l'État l'exige.

Dans ce formulaire, toutes les expressions désignant des personnes visent à la fois les hommes et les femmes.

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Canada



General Declaration for Vessels must be submitted by the carrier or freightforwarder.



Canada Border Services Agency
Agence des services frontaliers du Canada

GENERAL DECLARATION - DÉCLARATION GÉNÉRALE


Name of shipping line (liner service only) - Nom du service (service de ligne régulière seulement)				<input type="checkbox"/> Arrival Arrivée		<input type="checkbox"/> Departure Départ		Carrier code - Code du transporteur		Report No. - N° du rapport			
1. Name and description of ship - Nom et description du navire				2. Port of arrival/departure - Port d'arrivée/départ				3. Date and time of arrival/departure Date et heure d'arrivée/départ					
4. Nationality of ship - Nationalité du navire		5. Name of master - Nom du capitaine		6. Port arrived from/Port of destination - Port de provenance/Port de destination									
7. Certificate of registry (port, date, number) - Certificat d'immatriculation (port, date, numéro)				8. Name and address of ship's agent - Nom et adresse de l'agent du navire									
9. Gross registered tons - Tonneaux de jauge brute		10. Net registered tons - Tonneaux de jauge nette											
11. Position of the ship in the port (berth or on station) Emplacement du navire au port (poste à quai ou en service)													
12. Brief particulars of voyage (previous and subsequent ports of call; underline where remaining cargo will be discharged) Renseignements sur le voyage (ports où le navire a fait et fera escale; soulignez les noms des ports de déchargement des marchandises à bord)													
13. Brief description of the cargo - Description sommaire de la cargaison													
14. Number of crew (including master) Équipage (capitaine compris)		15. Number of passengers Nombre de passagers		16. Remarks - Observations									
Attached documents - Documents annexés (indicate number of copies - indiquez le nombre d'exemplaires)													
17. Cargo declaration - Déclaration de la cargaison		18. Ship's stores declaration Déclaration des provisions de bord											
19. Crew list - Liste de l'équipage		20. Passenger list - Liste des passagers		21. Date and signature by master, authorized agent or officer Date et signature du capitaine, de l'agent ou de l'officier dûment autorisé									
22. Crew's effects declaration Déclaration des effets de l'équipage		23. Maritime declaration of health Déclaration maritime de santé											
24. Tonnage of cargo loaded/unloaded Tonnage de la cargaison chargée/déchargée		Net weight Poids net		Unit of measure Unité de mesure		25. Number of containers Nombre de conteneurs		20'		40'		Other (specify) Autres (précisez)	
Containerized Conteneurisée		A		B		Empty Vides		Regular Régulier		Half-height Demi-hauteur		C	
Non-Containerized Non-Conteneurisée		C		D		Loaded Chargés		F		G		H	
26. Type of service - Genre de service		If liner - S'il s'agit d'un navire de ligne		27. Vessels on charter Navire affrété		Yes Oui		No Non					
<input type="checkbox"/> Liner Navire de ligne		<input type="checkbox"/> Conference line De conférence		<input type="checkbox"/> Independent line Compagnie indépendante		If yes, charter type - Si oui, genre d'affrètement		<input type="checkbox"/> Voyage Au voyage		<input type="checkbox"/> Bareboat Coque nue		<input type="checkbox"/> Time À temps	
28. Certificates (indicate expiry date) Certificats (indiquez la date d'expiration)		Safety construction Sécurité de la construction		Y-A M D-J		Sanitation Sanitaire		Y-A M D-J		Loadline Ligne de charge		Y-A M D-J	
Safety equipment Sécurité du matériel		Y-A M D-J		Safety radio Radio de sécurité		Y-A M D-J							
29. Name of owner - Nom du propriétaire		30. Summer dead weight tonnage Poids en lourd—d'été		31. Ship's overall length (to the nearest tenth of a meter (0.0)) Longueur hors tout (à un dixième de mètre près (0.0))									
		32. (a) <input type="checkbox"/> Permission hereby granted to discharge cargo La permission de débarquer la cargaison est par la présente accordée (b) <input type="checkbox"/> Clearance hereby granted for outward voyage La permission d'aller est par les présentes accordée		33. Date stamp - Timbre dateur									
Border Services Officer - Agent des services frontaliers													

Dans ce formulaire, toutes les expressions désignant des personnes visent à la fois les hommes et les femmes.

Customs Cargo Control must be submitted by the importer.

-New Old Wines



 Canada Border Services Agency / Agence des services frontaliers du Canada		Acquittal No. - N° de l'acquiescement		
IN BOND EN DOUANE		CARGO CONTROL DOCUMENT DOCUMENT DE CONTRÔLE DU FRET		
U.S. port of exit - Bureau de sortie des É.-U.		In transit - En transit		
Manifest from - Manifeste de		To - À		
		Carrier code - Code du transporteur		
Consignee name and address - Nom et adresse du destinataire		Can		
Shipper name and address - Nom et adresse de l'expéditeur		Previous cargo control No. - N° de contrôle du fret		
No. of pkgs. Nombre de colis	Description and marks Désignation et marques	Weight Poids	Rate Taux	Advances Avances
Foreign point of lading - Port de chargement étranger		Location of goods - Emplacement des marchandises		
Name of carrier - Nom du transporteur		Conveyance identification - Identification du moyen		

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Customs Imports Declaration must be submitted by the importer.

Canada Border Services Agency / Agence des services frontaliers du Canada		CANADA CUSTOMS CODING FORM DOUANES CANADA - FORMULE DE CODAGE				PROTECTED (WHEN COMPLETED) PROTÉGÉ (UNE FOIS REMPLI)																									
1 IMPORTER NAME AND ADDRESS NOM ET ADRESSE DE L'IMPORTATEUR			2 TRANSACTION NO. - N° DE TRANSACTION																												
10 SUB HOR. NO. N° DE SOUS- EN-RETE			11 VENDOR NAME - NOM DU VENDEUR NO. - N°		12 COUNTRY OF ORIGIN PAYS D'ORIGINE		13 PLACE OF EXPORT LIEU D'EXPORTATION		14 TARIFF TREATMENT TRAITEMENT TARIFAIRE		15 PORT OF EXPORT BUREAU DE SORTIE DES E-U		16 DIRECT SHIPMENT DATE DATE D'EXPÉDITION DIRECTE M		17 CTRY. CODE DEVISE		18 TIME LIMIT - DÉLAI		19 FREIGHT - FRET		20 RELEASE DATE - DATE DE LA MANLEVÉE										
3 TYPE			4 OFFICE NO. N° DE BUREAU		5 GST REGISTRATION NO. N° DE TPS		6 PAYMENT CODE CODE DE PAIEMENT		7 MODE OF TRANS.		8 PORT OF UNLOADING PORT DE DÉBARC.		9 TOTAL VPD - TOTAL DE LA VD																		
21 LINE LIGNE			22 DESCRIPTION DESIGNATION			23 WEIGHT / KGM POIDS / KGM		24 PREVIOUS TRANSACTION - TRANSACTION ANTERIEURE NUMERO - NUMERO		25 SPECIAL AUTHORITY AUTORISATION SPECIALE		26 CLASSIFICATION NO. N° DE CLASSEMENT		27 TARIFF CODE TARIFAIRE		28 QUANTITY QUANTITE		29 U - M		30 VPD CODE CODE DE VPD		31 SIMA CODE CODE DE SIMA		32 RATE OF CUSTOMS DUTY TAUX DE DROIT DE DOUANE		33 E.T. RATE TAUX T.A.		34 RATE OF GST TAUX DE TPS		35 VALUE FOR CURRENCY CONVERSION CONVERSION VALEUR POUR CHANGE	
37 VALUE FOR DUTY VALEUR EN DOUANE			38 CUSTOMS DUTIES DROITS DE DOUANE			39 SIMA ASSESSMENT COTISATION DE LMSI		40 EXCISE TAX TAXE D'ACCISE		41 VALUE FOR TAX VALEUR POUR TAXE		42 GST TPS																			
21 LINE LIGNE			22 DESCRIPTION DESIGNATION			23 WEIGHT / KGM POIDS / KGM		24 PREVIOUS TRANSACTION - TRANSACTION ANTERIEURE NUMERO - NUMERO		25 SPECIAL AUTHORITY AUTORISATION SPECIALE		26 CLASSIFICATION NO. N° DE CLASSEMENT		27 TARIFF CODE TARIFAIRE		28 QUANTITY QUANTITE		29 U - M		30 VPD CODE CODE DE VPD		31 SIMA CODE CODE DE SIMA		32 RATE OF CUSTOMS DUTY TAUX DE DROIT DE DOUANE		33 E.T. RATE TAUX T.A.		34 RATE OF GST TAUX DE TPS		35 VALUE FOR CURRENCY CONVERSION CONVERSION VALEUR POUR CHANGE	
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DECLARATION - DECLARATION

I
JE _____
 OF
DE _____
 IMPORTER / AGENT - IMPORTATEUR / AGENT

DECLARE THE PARTICULARS OF THIS DOCUMENT TO BE TRUE, ACCURATE AND COMPLETE.
 DÉCLARE QUE LES RENSEIGNEMENTS CI-DESSUS SONT VRAIS ET COMPLETS.

DATE _____ SIGNATURE _____

43 DEPOSIT - DÉPÔT

44 WAREHOUSE NO. - N° D'ENTREPÔT

45 CARGO CONTROL NO. - N° DE CONTRÔLE DU FRET

46 CARRIER CODE AT IMPORTATION
 CODE DE TRANSPORTEUR À L'IMPORTATION

47 CUSTOMS DUTIES
 DROITS DE DOUANE

48 SIMA ASSESSMENT
 COTISATION DE LMSI

49 EXCISE TAX
 TAXE D'ACCISE

50 GST
 TPS

51 TOTAL

B3-3 (04)

Canada



Customs Imports Declaration must be submitted by the importer.



Canada Border
Services Agency

Agence des services
frontaliers du Canada

**CANADA CUSTOMS CODING FORM
DOUANES CANADA - FORMULE DE CODAGE**

PROTECTED (WHEN COMPLETED)
PROTÉGÉ (UNE FOIS REMPLI)

1 IMPORTER NAME AND ADDRESS NOM ET ADRESSE DE L'IMPORTATEUR		NO. - N°		2 TRANSACTION NO. - N° DE TRANSACTION						
				3 TYPE	4 OFFICE NO. N° DE BUREAU	5 GST REGISTRATION NO. N° DE TPS	6 PAYMENT CODE DE PAIEMENT	7 MODE OF DE TRANS	8 PORT OF UNLOADING PORT DE DÉBARQ	9 TOTAL VPD - TOTAL DE LA VD
10 SUB NO. NO. N° DE SOUV. EN TÊTE	11 VENDOR NAME - NOM DU VENDEUR		NO. - N°		12 COUNTRY OF ORIGIN PAYS D'ORIGINE	13 PLACE OF EXPORT LIEU D'EXPORTATION	14 TARIFF TREATMENT TRAITEMENT TARIFAIRE	15 U.S. PORT OF EX. BUREAU DE SORTIE DES E.U.	RESERVED FOR CCRA USE RÉSERVÉ À L'USAGE DE L'AGENCE	
					16 DIRECT SHIPMENT DATE DATE D'EXPÉDITION DIRECTE M	17 CTRY. CODE DEVISE	18 TIME LIMIT - DÉLAI	19 FREIGHT - FRET		
20 RELEASE DATE - DATE DE LA MAINLEVÉE										

21 LINE LIGNE	22 DESCRIPTION DÉSIGNATION	23 WEIGHT / KGM POIDS / KGM	24 PREVIOUS TRANSACTION - TRANSACTION ANTERIEURE NUMBER - NUMERO	25 SPECIAL AUTHORITY AUTORISATION SPECIALE
27 CLASSIFICATION NO. N° DE CLASSEMENT	28 TARIFF CODE TARIFAIRE	29 QUANTITY QUANTITE	30 U - M	31 VPD CODE CODE VD
32 BSA CODE CODE DE LBSI	33 RATE OF CUSTOMS DUTY TAUX DE DROIT DE DOUANE	34 E.T. RATE TAUX T.A.	35 RATE OF GST TAUX DE TPS	36 VALUE FOR CURRENCY CONVERSION CONVERSION VALEUR POUR CHANGE
37 VALUE FOR DUTY VALEUR EN DOUANE	38 CUSTOMS DUTIES DROITS DE DOUANE	39 SIMA ASSESSMENT COTISATION DE LMSI	40 EXCISE TAX TAUX D'ACCISE	41 VALUE FOR TAX VALEUR POUR TAXE
42 GST TPS				


DECLARATION - DÉCLARATION		43 DEPOSIT - DÉPÔT	47 CUSTOMS DUTIES DROITS DE DOUANE
I JE _____ PLEASE PRINT NAME - LETTRES MAJUSCULES S.V.P.		44 WAREHOUSE NO. - N° D'ENTREPÔT	48 SIMA ASSESSMENT COTISATION DE LMSI
OF DE _____ IMPORTER / AGENT - IMPORTATEUR / AGENT		45 CARGO CONTROL NO. - N° DE CONTRÔLE DU FRET	49 EXCISE TAX TAUX D'ACCISE
DECLARE THE PARTICULARS OF THIS DOCUMENT TO BE TRUE, ACCURATE AND COMPLETE. DÉCLARE QUE LES RENSEIGNEMENTS CI-DESSUS SONT VRAIS ET COMPLETS.		46 CARRIER CODE AT IMPORTATION CODE DE TRANSPORT À L'IMPORTATION	50 GST TPS
DATE _____ SIGNATURE _____		51 TOTAL	

B3-3 (04)

Canada



Canadian Customs Invoice must be submitted by the importer.

 Canada Border Services Agency / Agence des services frontaliers du Canada		CANADA CUSTOMS INVOICE FACTURE DES DOUANES CANADIENNES		PROTECTED PROTÉGÉ		B when completed une fois rempli	
				Page		of	
1. Vendor (name and address) - Vendeur (nom et adresse)				2. Date of direct shipment to Canada - Date d'expédition directe vers le Canada yyyy/mm/dd			
				3. Other references (include purchaser's order No.) Autres références (inclure le n° de commande de l'acheteur)			
4. Consignee (name and address) - Destinataire (nom et adresse)				5. Purchaser's name and address (if other than consignee) Nom et adresse de l'acheteur (s'il diffère du destinataire)			
				6. Country of transshipment - Pays de transbordement			
				7. Country of origin of goods Pays d'origine des marchandises		IF SHIPMENT INCLUDES GOODS OF DIFFERENT ORIGINS (ENTER ORIGIN AGAINST ITEMS IN 12) SI L'EXPÉDITION COMPREND DES MARCHANDISES D'ORIGINES DIFFÉRENTES, PRÉCISEZ LEUR PROVENANCE EN 12.	
8. Transportation: Give mode and place of direct shipment to Canada Transport: Précisez mode et point d'expédition directe vers le Canada				9. Conditions of sale and terms of payment (i.e. sale, consignment shipment, leased goods, etc.) Conditions de vente et modalités de paiement (p. ex. vente, expédition en consignation, location de marchandises, etc.)			
				10. Currency of settlement - Devises du paiement			
11. Number of packages Nombre de colis	12. Specification of commodities (kind of packages, marks and numbers, general description and characteristics, i.e., grade, quality) Designation des articles (nature des colis, marques et numéros, description générale et caractéristiques, p. ex. classe, qualité)			13. Quantity (state unit) Quantité (précisez l'unité)	Selling price - Prix de vente		
					14. Unit price Prix unitaire	15. Total	
18. If any of fields 1 to 17 are included on an attached commercial invoice, check this box Si tout renseignement relativement aux zones 1 à 17 figure sur une ou des factures commerciales d-attachées, cochez cette case Commercial Invoice No. - N° de la facture commerciale				16. Total weight - Poids total		17. Invoice total Total de la facture	
				Net		Gross - Brut	
19. Exporter's name and address (if other than vendor) Nom et adresse du fournisseur (s'il diffère du vendeur)				20. Originator (name and address) - Expéditeur d'origine (nom et adresse)			
21. Agency ruling (if applicable) - Décision de l'Agence (s'il y a lieu)				22. If fields 23 to 25 are not applicable, check this box Si les zones 23 à 25 sont sans objet, cochez cette case			
23. If included in field 17 indicate amount: Si compris dans le total à la zone 17, précisez :		24. If not included in field 17 indicate amount: Si non compris dans le total à la zone 17, précisez :		25. Check (if applicable): Cochez (s'il y a lieu) :			
(i) Transportation charges, expenses and insurance from the place of direct shipment to Canada Les frais de transport, dépenses et assurances à partir du point d'expédition directe vers le Canada		(i) Transportation charges, expenses and insurance to the place of direct shipment to Canada Les frais de transport, dépenses et assurances jusqu'au point d'expédition directe vers le Canada		(i) Royalty payments or subsequent proceeds are paid or payable by the purchaser Des redevances ou produits ont été ou seront versés par l'acheteur			
(ii) Costs for construction, erection and assembly incurred after importation into Canada Les coûts de construction, d'érrection et d'assemblage après importation au Canada		(ii) Amounts for commissions other than buying commissions Les commissions autres que celles versées pour l'achat		(ii) The purchaser has supplied goods or services for use in the production of these goods L'acheteur a fourni des marchandises ou des services pour la production de ces marchandises			
(iii) Export packing Le coût de l'emballage d'exportation		(iii) Export packing Le coût de l'emballage d'exportation					

C11 (08/09)

If you require more space, please attach another sheet. - Si vous avez besoin de plus d'espace, veuillez joindre une autre feuille.

BSF169

[illegible]

Verkäufer (Name, Anschrift, Staat) Seller (Name, address, country) - Продавец (фамилия, адрес, государство)	Ort und Datum der Ausstellung <i>Place and date of issue</i> - Место и дата выставления		
Empfänger (Name, Anschrift, Staat) Consignee (Name, address, country) - Получатель (фамилия, адрес, государство)	Rechnungsnummer <i>Invoice No. - № счета</i> Käufer (wenn ein anderer als der Empfänger) <i>Buyer (if other than consignee)</i> - Покупатель (если он не получатель) Ursprungsland <i>Country of Origin</i> - Страна происхождения товара		
Angaben über die Beförderung <i>Transport information</i> - Данные о перевозке	Liefer- und Zahlungsbedingungen <i>Terms of delivery and payment</i> - Условия поставки и платежей		
Zeichen und Nummern, Anzahl und Art der Packstücke; Warenbezeichnung, Menge <i>Marks and numbers, No. and kind of packages, Description of Goods, Quantity</i> Знаки и номера, количество и вид упаковок; наименование товара, количество	Einzelpreis <i>Unit Price</i> Цена за штуку	Betrag <i>Amount</i> Сумма	



Certification of Natural Wine Imported into the United States

Certification of Natural Wine Imported into the United States									
1. Producer name and address:									
2. Description of wine:									
3. Check applicable box: a. <input type="checkbox"/> Producing country certification and laboratory analysis results completed below. b. <input type="checkbox"/> Self-certification by importer completed below. An importer must be able to demonstrate the nature of the ownership or control as well as the nature of any affiliation.									
4. Certification - I certify that the practices and procedures used to produce the wine described in block 2 constitute proper cellar treatment under 26 U.S.C. 5382 and 27 CFR 27.140. Name and address of certifying entity: Authorized signature: Name (print or type): Date (DD/MM/YY):									
5. Analysis for wine described in block 2 <table border="0"> <tr> <td>Percentage alcohol (actual) by volume:</td> <td>Signature:</td> </tr> <tr> <td>Total sulphur dioxide (ppm):</td> <td>Name (print or type):</td> </tr> <tr> <td>Volatile acidity (grams per 100 mL):</td> <td>Date (DD/MM/YY):</td> </tr> <tr> <td colspan="2">Name and address of laboratory:</td> </tr> </table>		Percentage alcohol (actual) by volume:	Signature:	Total sulphur dioxide (ppm):	Name (print or type):	Volatile acidity (grams per 100 mL):	Date (DD/MM/YY):	Name and address of laboratory:	
Percentage alcohol (actual) by volume:	Signature:								
Total sulphur dioxide (ppm):	Name (print or type):								
Volatile acidity (grams per 100 mL):	Date (DD/MM/YY):								
Name and address of laboratory:									
6. TTB label approval identification number (required if certification is submitted subsequent to label approval):									



EMPRESA NEW OLD WINES S.L.
 DOMICILIO Polígono Emilio Castro Avda. de la Tecnología,
 CIF XXXXXXXX

TRABAJADOR xxxxxxxxxx
 NIF xxxxxxxxxx
 N° Afiliación xxxxxxxxxx

Periodos: del 1 de Enero Al 31 de Mayo

I. DEVENGOS		
1. Percepciones salariales.		TOTAL
Salario Base	1082.84	
Antigüedad	0	
Pagas Extras		
Plus Convenio	92.73	
Horas Extras	0	
Incentivos	682.73	
2. Percepciones No Salariales		
Dietas	0	
Transportes	0	
A. TOTAL DEVENGADO		1858.3
II. DEDUCCIONES		
1. Aportaciones del trabajador (Seg. Social)		
Contingencias Comunes	4.7	90.08
Desempleo	1.55	29.71
Formación Profesional	0.1	1.91
Horas Extraordinarias		
Fuerza Mayor o Estructurales		
No Estructurales		
Total Aportaciones		
2. Impuesto sobre la renta de las personas	17.87	310.25
3. Anticipos		
4. Valor de los productos recibidos en especie		
5. Devolución IRPF		
B. TOTAL A DEDUCIR		
LIQUIDO TOTAL A RECIBIR(A-B)		1426.19

BASE COTIZACION SS Y DE IRPF	
1. Base de cotización por Contingencias Comunes	
Remuneración mensual	1858.3
Prorrata pagas extraordinarias	50
TOTAL	1908.3
2. Base cotización de contingencias profesionales	1908.3
3. Base cotización adicional por horas extras	
4. Base sujeta a IRPF	1858.3

