

Press Review - The Irish Times

JOIN THE WINE GEESE WITH VINEYARD OF YOUR OWN

Fancy serving your own château-bottled-wine to friends? For a few million euro, you can buy your own vineyard, writes Kate McMorrow.

Ordering by the crate from the Wine Society or buying en primeur from a grower is so last season according to the latest trends.

Serious wine buffs with few million euro to spare are acquiring their own vineyards and producing their personal château label at the best dinner parties across Europe.

The process of becoming an amateur vigneron could become an engrossing hobby, although there won't be much change out of 5 million for even a modest vineyard.

Investors are in it for the longterm in most cases, setting by wine for consumption by their children or children's children.

Businessman Lochlainn Quinn is one of the highest profile Irish people to have bought a vineyard – he and his wife Brenda joined the « Wine Geese » of Bordeaux with the purchase of the Château de Fieuzal vineyard for £36 million in 2001. Northern Europeans generally feature strongly in the list of foreigners buying French vineyards, with Russian and Asian investors following close behind.

The average buyer profile is a male, fiftysomething businessman, usually someone who has been visiting France for years and harbouring dreams of owning a vineyard. Often, it's a change of direction for someone willing to risk their capital.

Like owning a racehorse, there is a certain magic in wine, but it is a demanding mistress warns Stéphane Paillard, wine expert turned estate agent based in Saint-Remy-de-Provence who specialises in buying and selling vineyards.

His Bureau Viticole handles two or three contacts per day, some ready for an acquisition but most at the wishful thinking' stage. « Vineyards have their own rhythm and most take three to four years to sell, from sorting out ownership details to finalising a sale. Success depends on the buyer's motivation – if the search is not based on short-term profitability, an acquisition can be expected.



« If you try to make wine with money, you will never make money from wine, "he adds, enigmatically. Now may not be the best time to be looking at buying a vineyard as a wine business, because of oversupply in France. But the true value in a vineyard is in the bricks and mortar and land value rather than the wine prospects, claims Paillard.

Such estates range from 1,5 million for something needing work, with 3 million the average in the exclusive Provence region. Nowadays, people who buy a vineyard are in search of conviviality and a way of life, says Paillard.

Six to 10 hectares is the average size of a purchase, with owners taking their crop to the local co-op for processing, mainly for personal use.

The Irish have a distinguished history in French wine-making, dating back to the time of the Wild Geese, when household names like Lynch, Kirwan, Dillon and Hennessy were established in the Bordeaux region.

More recent Irish winemakers include Dubliner Ciaran Rooney, who graduated in oenology and viticulture at South Africa's Stellenbosch University before becoming winemaker and general manager at Domaine des Anges, near Mont Ventoux in Provence. The vineyard's owner is Gay McGuinness from Kilkenny, who first invested in the area 10 years ago. Their Côte de Ventoux white won two stars last January in the 2006 issue of *Guide Hachette de Vins*.

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