

Press Review - La Provence - Wednesday, the 22nd august 2007

## PROPERTIES SELLING : AN EXPERT AGAINST MYTHS

BY SÉBASTIEN CARAYOL

**T**his is a confidential subject. “They don’t like speaking about it”, confirms Syndicate of the Coteaux d’Aix. What is the taboo topic? Wine properties’ selling and purchasing.

However, it does exist: during the seven or eight last years, Château La Coste, La Tour Campanet, Château Paradis, Domaine des Masques have been sold. It would have between four and ten to be sold each year, only on AOC vineyards...

We asked for a decoding by a specialist of these particulars dealings: Stéphane Paillard, oenologist, who established its Bureau Viticole on Saint Rémy de Provence, one of the rare French intermediate strictly specialized on wine properties.

### Why does this tradition of secret exist ?

Stéphane Paillard focuses on the myth: *“A putting up for sale is always confidential, as far as an estate is also a business, with clients. Restaurateurs, for example, become nervous when a property changes of owner.”* Mundanest, but so true...

### Is there any specificity in the region?

*“When you buy in Bourgogne or in Bordeaux, 80 to 90% of a property’s value is given by the vines”,* explains Stéphane Paillard. *“Here, 50 to 80% of the worth is determined in connection to the built”.* But it doesn’t mean that you invest money in a nice house stricto-sensu. Each client has his style: gentleman farmer or grapevines’ worker. According to Stéphane Paillard, *“they all, or at least for 95% of them, want to change of profession, coming from a different career”.*



### Who buys?

*“The entrée price is of 2 millions euros in AOC Coteaux d’Aix, but about 4 and 8 in average”,* indicates Stéphane Paillard.

50 to 70% of foreigners customers at the Bureau Viticole (English, North-Europeans, then Italians and Americans) and a “home-made” statistic for Stéphane Paillard *“5% of the potential clients only bring their purchase project to fruition”;* With very long delays (6 to 9 months for a preliminary sales agreement), the best is to be very motivated.

### What kind of surface is on the crest?

The great estates’ wave (50ha and more) of the 80’s is over. Today, buyers are interested in 8 or 15 ha properties, even less. That’s what Stéphane Paillard called the *“Wine kitchen-garden : where efforts don’t pass pleasure”*

### Is this phenomenon increasing?

The popular fear tells yes, but market is less categorical. *“It is quite regular for 20 years, according to Stéphane Paillard. If there is any imbalance, it is temporary, transitory. Around 1998-1999, there were many demands, few supplies – potential buyers are turning to professionals such as the Bureau Viticole in these cases”.*

## LE BUREAU VITICOLE

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