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The top 10 supermarket wines

# When the early buyer nets the best cellar

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Best of Bordeaux: planning ahead with en primeur wines can pay great dividends – in taste as well as value

Is there any point in buying claret en primeur these days? What with the credit crunch, a nothing-to-shout-about vintage in 2007 and early reports of a similar 2008, surely there are better things to spend one's money on. Or are there?

A friend on a stratospherically higher income than me puts many thousands of pounds into wine each year and reckons to have put two sons through prep school on the proceeds. He buys several cases of his favourite châteaux, keeps them for a few years, sells two thirds, scoops the dividends, reinvests and drinks the remainder. He's a very happy man.

"My wife would shoot me if she knew what I was spending on wine," he says. "But it's not as if I'm constantly buying shoes like she does, or going down the bookies. I turn a handsome profit and we have ready-to-drink claret whenever we want it. If I could find similarly mature wines in wine merchants, which is unlikely, I would probably faint at the prices being asked."

One doesn't have to spend the fortune my friend does to benefit from buying *en primeur* (when the wines are first offered for sale, before they have even been bottled). If I'm in funds, I always try to tuck a case or two away each year, even from a vintage such as 2007. Some very decent, early-maturing wines were made then that will fill the gap nicely while I wait for the epic 2005s to grow into adulthood. Really bad vintages are a thing of the past and I find it fascinating to follow my favourite châteaux through the gentle ups and downs of the different years.

"Most of our customers have a set amount that they spend with us each year on en primeur offers," says Amanda Skinner of the wine merchants Private Cellar. "They are busy people and for the most part know what they like. They purchase their wine for what is usually the best possible price, stick in some hard-to-find magnums and thus plan for five or so years ahead. One phone call or



Claret can often prove a canny investment

email and their future drinking is all sorted."

I buy my paltry couple of cases each year with every intention of drinking them. When times are hard, though, I know that I might make a few quid by selling them. And I have often dug myself out of a hole at the Royal Bank

of Scotland by doing just that. Well-bought claret can often prove a canny investment, especially since it is seen as a depreciating asset, free from capital gains tax.

"Bordeaux is definitely worth investing in," says Gary Boom, managing director of Bordeaux Index,

A decent yield: picking grapes at Château Palmer in Bordeaux, where the high-end wines are seen as 'almost recession-proof'

one of Europe's biggest wine traders. "I would say it was almost recession-proof, with the added advantage of being tax-free. You need to be patient, though, and take a mid-term view if you want to make money. You can get a very decent yield and even when prices dip they go back up within nine months or so. But it's not for turning a quick buck."

The all-too-often forgotten key to buying en primeur is where to store the wines once they arrive in this country. Few of us are lucky enough to have cellars these days and although a cubbyhole under the stairs is fine for everyday stuff, wine bought en primeur deserves something a bit better. I generally keep my cases with the merchant from whom I bought them or send them to one of the specialist cellarage companies. Fine wine, whether it is an investment or is to be consumed for pleasure, demands the utmost care.

Anthony Finlayson-Green, managing director of Cert Octavian, thinks that provenance plays a major role in determining the value of a bottle of wine. Although there is no standard, many experts agree that a well-recorded provenance can add around 15 per cent to the value of a wine.

Companies such as Octavian report booming business despite, or perhaps because of, the credit crunch. Demand has led Smith & Taylor Private Cellars to branch out from simply storing wine to the design and build of custom-made cellars. The Big Yellow Self Storage Company has just opened its first wine-storage facility at its flagship premises in Fulham while Octavian itself has recently launched Octavian Vaults, a premium storage service based deep underground in a former MoD munitions bunker.

The other day, two friends and I shared a magnum of 1990 Château Calon-Ségur, when had been slumbering peacefully at Berrys' cellars in Basingstoke. Bought en primeur in 1991, it cost Tom £250 a case. To buy it today he would have to pay nearer £850. Best of all though, it tasted sublime.

We have arranged a special introductory subscription to Hugh Johnson's *The World of Fine Wine*, exclusively for Daily Telegraph readers. To claim your 50 per cent discount on the standard subscription rate for this beautifully-produced, award-winning quarterly wine magazine, see [www.finewinemag.com](http://www.finewinemag.com), proceed to the 'Subscribe' page and enter telegraph08 in the code box. Alternatively, call 01795 414681 and quote the same code name, telegraph08. The offer ends on September 2.

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## TELEGRAPH WINE OFFERS

### 2007 en primeur Bordeaux

Telegraph Wine is offering three choice châteaux from the 2007 vintage. Although not one of the great years, 2007 still promises to be quite charming and a case of it is well worth having in the cellar. Prices quoted are per dozen bottles, with VAT and duty to be paid when delivered.

✦ 2007 Château Duhart-Milon, Pauillac at £250 (TW407)

✦ 2007 Château Gruaud-Larose, St Julien at £300 (TW408)

✦ 2007 Château Palmer, Margaux at £1175 (TW409) See below for how to order

### Mature Bordeaux

For those who can't wait either for their 2007s to arrive or for their 2005s to mature, Telegraph Wine has put together a very tasty – and heavily discounted – selection of older vintages with which to pass the time. Prices quoted are per dozen bottles

with just delivery of £6.99 per address to pay.

✦ 1996 Château Tour du Haut Moulin, Haut Médoc at £120 (TW397)

✦ 2000 Château Baret Rouge, Pessac-Léognan at £144 (TW398)

✦ 2003 Château la Tour de Mons, Margaux at £192 (TW399)

✦ 2004 Clos Courrèche, St Emilion at £114 (TW340)

✦ 2004 Château Pibran, Pauillac at £264 (TW341)

✦ 2005 Esprit du Clocher, Pomerol @ £168 (TW342)

✦ A selection of one bottle each of the above @ £83.50 (TW396)

To order any of these wines call 0845 863 0996, quoting the relevant code. Duty (currently £17.49 per case) plus VAT and delivery or storage will be charged on the en primeur wines when they arrive in summer 2010. The offer ends on September 2.

