



Bordeaux vineyards are finding buyers from China, Australia

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Two vineyard transactions in Bordeaux in the past month signal interest from overseas buyers in the region's wine labels and production potential, amid a run of improved vintages since 2014.

Chateau Vieux Paquillon, an AOC Montagne Saint Emilion estate with 12.6 hectares of land, of which 9.9 hectares is planted with vines, was sold to an unidentified Australian investor at close to the asking price of 2.12 million euros (USD2.6 million), said Michael Baynes of Vineyards-Bordeaux, part of Christie's International Real Estate, which handled the transaction. The price per hectare of vines, excluding other assets such as buildings and equipment, was about 120,000 euros, he said in an email.

The seller was Andre Benoist, who also owns Chateau La Bergere in the same appellation of Montagne Saint Emilion. He bought Vieux Paquillon in 2004 and has restored the property. The new owner intends to sell the wine in Australia as well as through existing distribution channels, Vineyards-Bordeaux said.

The transaction followed the purchase of Chateau de Lagorce, an AOC Bordeaux estate in the Entre-Deux-Mers region, by Chinese wine company SCEA Degore earlier this month. That estate was sold by Benjamin Mazeau, who in 1985 inherited the property that has been in his family since 1928.

Chateau de Lagorce has 68.7 hectares of land, of which 43.3 hectares has vines in production. A sale price wasn't disclosed. Degore said it planned to sell the wines in China as well as to existing clients.

The Vieux Paquillon sale "represents the fourth vineyard transaction of 2018 for Vineyards-Bordeaux," Baynes said, adding that French and international investors remain "confident in the Bordeaux vineyard market." Bloomberg

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