

SINCE 1924

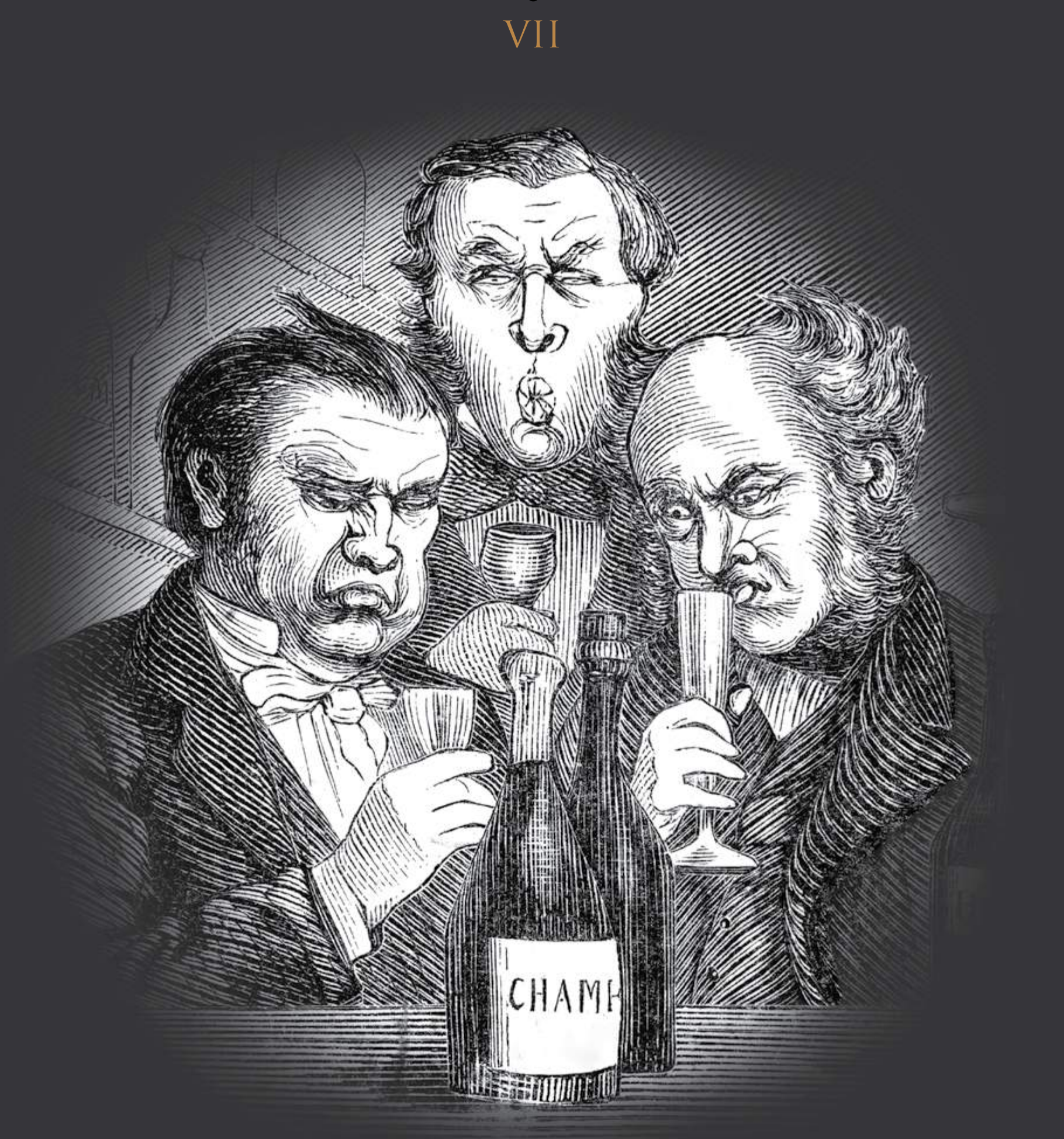
The finest wine cellarage

THE
VAULT

Octavian Vault's Periodical

MAY 2014

FOR LOVERS OF
FINE WINE



WELCOME TO THE VAULT, AN OCTAVIAN VAULTS PERIODICAL

As the fine wine world progressively recognises the power of provenance, we at Octavian are busier than ever. Octavian Vaults customers are increasingly eager to know the origin and condition of wine they purchase, as well as to prove the same when selling further down the line. Not only are you telling us how useful you are finding the Certificates of Pristine Storage, but more and more of you are resorting to photographs of your liquid assets. We now have 14 dedicated photography rooms and booths across Octavian's facilities in response to increasing demand for this service.

Photography can serve as a vital proof of provenance for wines coming into your storage account, and this is the safest and most efficient time for us to take them,

before they are safely stowed away, potentially for many years. Many of our customers gain peace of mind from being able to download a high resolution image of the wine they have purchased – but not actually seen themselves – both in terms of identification and condition.

We have a team of specialist photographers who will take backlit images of the bottles as well as the outside of the case itself, and then upload them on to your online account. Photography is charged at £9.78 per case and can be requested via your online account or by sending an email to the address below.

For this year's issue of The Vault we are excited to feature an article from new, cutting-edge wine magazine Noble Rot. The article, by Keith Levenberg, is about wine geekiness – a subject close to our hearts, and probably yours too. Exploring what happens when an obsessive nature meets a passion for wine, the piece is telling and at times hilarious. If you enjoyed this novel take on wine-writing, we are pleased to be able to offer you a 10 per cent discount on a year's subscription to the magazine and the chance to win a limited edition print.

For those whose wine geekiness begins and ends with Bordeaux (which still represents more than half of the Octavian Vaults stock we look after on your behalf), we also have a fascinating article by Master of Wine Benjamin Lewin, on Bordeaux second, third and even fourth wines, designed originally to improve the quality of the *grand vin*, and now a common form of brand extension.

Finally, for those of you who have not already come across him, we would like to introduce your new Octavian Vaults Custodian, Paul Watts. You will find an interview with Paul towards the back of this periodical. Paul took over the role at the beginning of this year after 13 years' experience at Octavian, and is at your disposal to ensure that your Octavian Vaults account is managed with the utmost care and efficiency. Please do not hesitate to get in touch with him using the contact details below should you have any queries whatsoever.

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MARKET UPDATE

THIS YEAR'S TOP LOTS AT AUCTION

(TOP 10, APRIL 2013 - MARCH 2014)

(1)

DRC Romanée-Conti '78 (12 btls)

Christie's, Hong Kong - 22-24 Nov
£298,524

(2)

DRC Assortment '93-'00 (96 btls)

Acker Merrall & Condit, Hong Kong - 25-26 Oct
£191,835

(3)

Mouton '45-'08 (66 mags)

Christie's, Geneva - 14-15 May
£172,001

(4)

L'Evangile '47 (8 btls)

Zachys, New York - 19-20 Sep
£154,301

(5)

DRC Romanée-Conti '69 (12 btls)

Zachys, Hong Kong - 23 Nov
£119,410

(6)

Cheval Blanc '47 (12 btls)

Christie's, Paris - 06 Dec
£112,810

(7)

Latour à Pomerol '61 (12 btls)

Sotheby's, London - 23 Oct
£105,408.42

(8)

DRC Romanée-Conti '99 (12 btls)

Sotheby's, New York - 20 Sep
£100,295

(9)

DRC Romanée-Conti '88 (12 btls)

Bonhams, London - 05 Dec
£95,825

(10)

Latour '08 (150 mags)

Acker Merrall & Condit, Hong Kong - 13-14 Dec
£95,814

All prices include buyer's premium and are converted to £'s using a 12-month average exchange rate.



Bottles being carefully lined up in one of Octavian's dedicated photography rooms

MARKET ANALYSIS

AS BORDEAUX'S DOMINATION DWINDLES, ELLA LISTER CONSIDERS OTHER REGIONS' FINE WINES WORTH CELLARING

Wine prices – as measured by the Liv-ex Fine Wine 100 index – fell for a record 12 consecutive months to the end of March this year. The Bordeaux-dominated index lost 11 per cent over the period (see figure 1), as first growths continue to shed the huge valuations they built up in the couple of years to June 2011. Nonetheless, the Liv-ex Fine Wine 50 (made up exclusively of *Premiers Crus*) remains up 32.7 per cent over five years, demonstrating that not all has been lost.

More recent investments have borne the brunt of the unravelling market, with widespread losses on overpriced Bordeaux *en primeur* purchases. A half-hearted attempt by châteaux to reduce prices in 2012 was not sufficient as most wines have since fallen in price, with notable exceptions being Pomerol powerhouses Petrus and Le Pin, as well as Château Mouton Rothschild's second wine, Petit Mouton.

Pontet-Canet 2012, on the other hand, is now trading at around 13 per cent below its release price. This did not stop the property making a gutsy release of its 2013 vintage at the same price, before wine critics and the trade had had a chance even to taste the wine. As you will doubtless know, the 2013 harvest was one of the most challenging ever, and the resulting (red) wines are of questionable quality. Melanie Tesseron of Pontet-Canet insists "we are proud of and confident in our 2013".

During a week's tasting in Bordeaux at the beginning of April, the red wines were certainly variable in quality, with high acidity and often lacking body. Nonetheless, there were some perfectly pleasant – and even pleasurable – wines, more so on the left bank than the right as a general rule. The best did achieve fullness of (ripe-enough) fruit alongside delicacy. The dry whites were less adversely affected than the reds, while the sweet whites from Sauternes and Barsac were very successful.

In other words, these wines should not be dismissed out of hand, but nor do you need to rush out and buy them *en primeur* for investment purposes or fear of missing out (despite very low yields, these wines are not going to disappear from the shelves). UK merchants are being admirably restrained in their marketing of this campaign, and recommending the odd wine that does seem to present decent value in the context of the vintage and of market prices for older vintages of the same wine.

2013 is not a vintage that you will need to lay down for decades. However, I would largely disregard suggestions the wines should be drunk immediately they are bottled. The better wines will acquire equilibrium after a minimum of five years, at which point they will hopefully be available for purchase at a reasonable price.

In the meantime, what to lay down in your Octavian Vaults account? The good news story of the fine wine market this year is pretty much every region outside Bordeaux. A quick look at the new Liv-ex Fine Wine 1000 index shows relative immunity to the declines of the narrower indices. Including Burgundy, the Rhône, Italy, Champagne, and the New World, as well as lower-classed Médoc, Right Bank and Sauternes crus, this index is down only 2.5 per cent year-on-year to March, and over five years has added one third to the value of its portfolio.

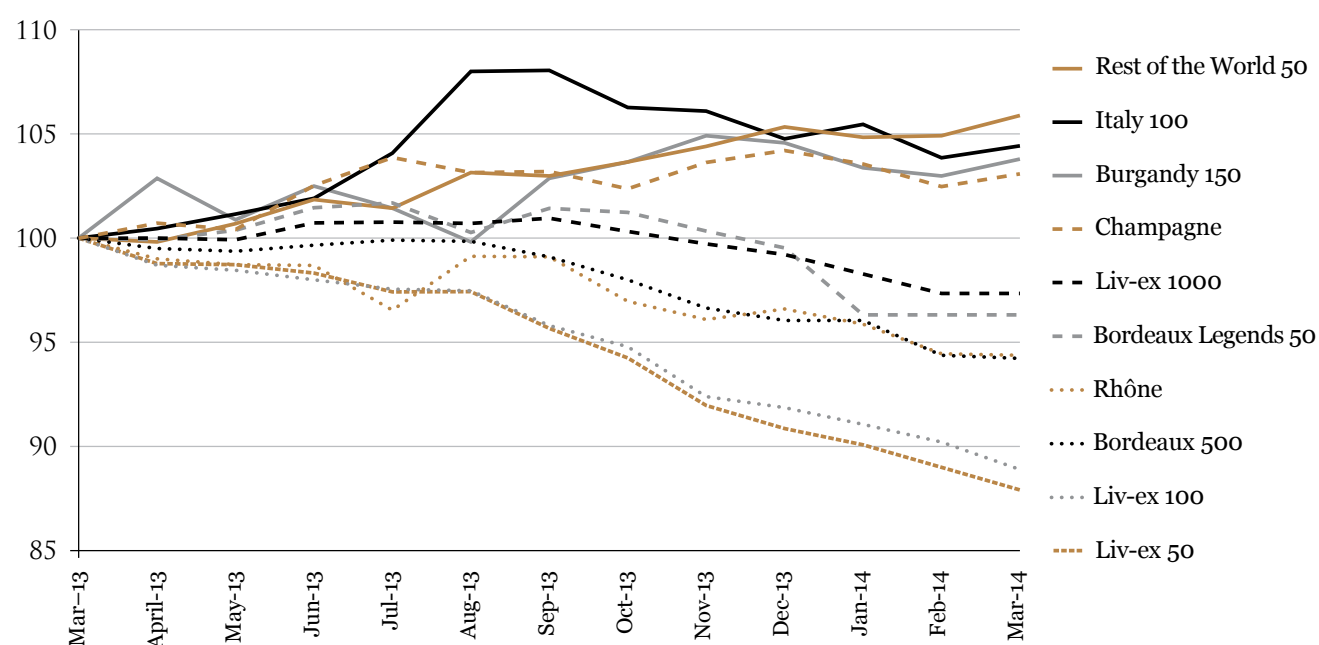
As other regions outperform Bordeaux, they are also stealing market share from the region. Bordeaux's share of trade on Liv-ex is down to 82 per cent in 2013 from 95 per cent in 2010. Meanwhile Burgundy's average representation has grown from just over 1 per cent to 7 per cent over the same period. Burgundy's

lodestar, Domaine de la Romanée-Conti, accounted for five of the top ten lots at auction over the last year (see opposite page).

Burgundy prices made a gain of 3.8 per cent in the year to March, trailing just behind Italy, with 4.3 per cent, and the rest of the world, whose American, Australian, and Portuguese wines finished the year up 5.9 per cent, indicating that horizons continue to broaden. Champagne, tortoise-like, also bucked Bordeaux's downward trend with a 3.1 per cent gain, continuing to follow its steady and reliable trajectory of the last few years.

In fact, hare-like, three of the top five gainers in the year to March were Champagnes, increasing in value by as much as 28.6 per cent (Taittinger Comtes de Champagne 2002). A more recent trend is for sweet Bordeaux, representing three of March's top five gainers, namely back-vintages of Rieussec and Suduiraut, presumably off the back of a successful 2013, suggesting that *en primeur* still influences the wider market.

FIGURE 1: REGIONAL WINE INDEX PERFORMANCE FOR THE YEAR TO MARCH 2014



Source: Liv-ex

DEFINITION OF A WINE GEEK

KEITH LEVENBERG ON THE EVOLUTION OF A NEW STYLE OF WINE APPRECIATION

I always wince when I hear the official term for those of us who spend much more time thinking about wine than most normal people. “Oenophile”, with its classical roots, seems inherently pretentious, and carries the added disadvantage of sounding just a little too similar to “paedophile”. “Wine lover” is hardly an improvement. We want to drink wine, not make love to it. I won’t even get started on those ridiculous tasting-note clichés like “liquid Viagra” or “sex in a bottle”. If drinking jammy Merlot reminds you of sex, you’re doing it wrong. Either wine or sex or both. Recently a new manner of wine appreciation has emerged, with a new set of terminology and descriptors. This is the phenomenon of wine geekery and wine geeks.

The marriage of geekery and oenophilia, was not an inevitable one. While it is theoretically possible to be geeky about almost anything, geekery usually manifests itself in a cluster of pastimes whose appeal remains elusive outside the fraternity of geeks. Science-fiction fandom, comic books, and Dungeons & Dragons are some classic examples. The popular image of a geek is a socially maladroit outcast, with mannerisms and interests that may as well have been deliberately engineered to reinforce social maladroitness. Geekery itself, however, has less to do with the interests one pursues than with the obsessive-compulsive manner in which one pursues them. It is true that a geek is far more likely to name Buffy the Vampire Slayer or Battlestar Galactica as a favourite TV show than, for example, Monday Night Football, but that is at most a necessary, not sufficient, condition for geekery. When a geek follows a television show they don’t merely watch it; a mental inventory is kept of each episode title, associated writer and/or director, guest appearance, soundtrack composition, continuity marker, and plot hole. Storing such a vast trove of trivial information would strike some people as laborious but it becomes easier when you have watched each episode forty times. The geek brings a similar fastidiousness and photographic memory to all pursuits.

The sequence 14, 121, 129, 252, 289, 298, and 361 would strike most people as a meaningless sequence of a few random numbers, but a certain species of geek will instantaneously recognise them as key issues of The Amazing Spider-man. (First appearance of the Green Goblin, death of Gwen Stacy, first appearance of



Cartoon by Bob Johnson

the Punisher, introduction of the black costume, death of the Hobgoblin, first issue drawn by wunderkind artist and future zillionaire Todd McFarlane, and first appearance of the villain Carnage, respectively. If none of that made sense to you, you probably had a girlfriend in high school. I, meanwhile, only had to double-check one of those on the Internet.) For such a geek, it will be quite impossible to hear some of those numbers in any context without thinking of the corresponding issue of The Amazing Spider-man, in the same way that another species of geek cannot encounter any reference to the date of 8th May without instantly thinking, “Grateful Dead, Barton Hall, 1977,” or to the year 1945 without picturing Philippe Jullian’s iconic label for Château Mouton-Rothschild. So there is indeed something about wine that proves psychologically compatible with geekery.

Apart from artist labels and landmark vintages, (can you ever hear that somebody was born in 1961 without thinking, “Nice Claret vintage!”), Bordeaux is probably the second least geeky genre of wine. The least geeky of all is Napa Valley Cabernet, essentially the wine equivalent of a varsity jacket, right down to their garishly colored, blocky labels—to a geek it’s a substance as toxic as the green blood of the bounty-hunter aliens in the X-Files. It’s no coincidence that it tends to be collected by the type of brash alpha males who spent their high-school years practicing their “two for flinching” technique when the rest of us were occupied with far more meaningful pursuits, like watching every episode of the X-Files. The typical Napa Cabernet drinker made their fortune in real estate or dentistry. The typical Bordeaux drinker acquired their fortune via inheritance. Inheritance is probably a central pre-requisite to Bordeaux appreciation because there are only a few dozen producers anyone has any interest in, so without a vast library of back vintages, the game gets very boring very fast. The sum total of planning necessary to execute a get-together with Burgundy drinkers is, “Hey, let’s drink some Burgundies,” and the rest usually takes care of itself. That would never work with Bordeaux, because if you invited six people, the odds of all six showing up with a bottle of 2000 Pichon-Baron are approximately one in four. That happens to be a terrific wine but as far as geekiness goes it’s only a half-step above a cup of coffee at Dunkin Donuts, or a Napa Cabernet. Bordeaux drinkers can be oenophiles, but they cannot be geeks.

BORDEAUX DRINKERS CAN BE
OENOPHILES,
BUT THEY CANNOT BE GEEKS. BURGUNDY
IS COMPATIBLE WITH GEEKERY
ALTHOUGH NOT
NECESSARILY THE SUMMIT OF IT.

Burgundy is compatible with geekery although not necessarily the summit of it. The fact that a single producer might cultivate ten or more vineyards of interest, and that each one of those vineyards might also be cultivated by ten or more other producers, and that the relative quality of each wine turns on such minute variables as vine age, clonal material, and just where in the vineyard each producer’s rows are situated—to say nothing of winemaking techniques—gives a geek much to obsess over, and obsession is the essence of geekery. Not all types of obsessions are geeky, however. La Tâche is worthy of obsession but it is not a geek’s wine. Savigny-lès-Beaune, on the other hand, can be a geeky wine, particularly if it is a bottling like Bruno Clair’s La Dominode or Pierre Guillemot’s Les Serpentières, which compels a geek to consult reference volumes to determine if they are among the top five oldest-vine bottlings of Burgundy or just the top 10 or 15. Burgundy is also a powerful enabler of a common

affliction among geeks: completism. Completism can briefly be defined as the compulsion to possess every member of a very narrowly defined set, even the ones that are no good, even the ones that are appallingly bad, even the ones that are utterly indistinguishable from the others. Amongst the dedicated geek community of bootleg-concert traders, the lowest grade of sound quality is generally defined along the lines of “for completists only”, but completists abound, and thus there are people with entire hard drives (and even vinyl record collections) of every Pink Floyd concert from 1969 to 1972, even the ones that sound as if they were recorded from a microphone accidentally flushed down the Fillmore West’s toilet during a bad acid trip. But try, just try, accumulating four or five of Jean-Marie Fourrier’s Gevrey-Chambertin *Premier Crus* without needing to have all six.

Geekery is a force of nature, and even genres that are fundamentally contrary to geekiness can generate some geek appeal if given enough time to marinate. One would think it would be quite impossible to be geeky about Dom Pérignon, and yet the Internet (admittedly a virtual petri dish for the incubation of the hardest strains of geekery) is capable of spawning, on a regular basis, multi-page threads about the difference between one disgorgement and another, slightly later disgorgement of exactly the same wine. One can call this the “Joe Biden sandwich phenomenon”, after the installment of the web-comic XKCD which postulated, “Wine, house music, fonts, ants, Wikipedia signatures, Canadian surrealist porn—spend enough time with any of them and you’ll become a snobby connoisseur. . . . If you locked people in a box for a year with 500 still frames of Joe Biden eating a sandwich, by the end they’d be adamant that some were great and some terrible”. In other words, geekiness abhors a vacuum. It is fortunate that the emergence of the grower Champagne category has enabled people determined to be geeky about Champagne to talk about single vineyards, Pinot Meunier, dosage levels, and biodynamics, instead of another debate about the difference between the June and July disgorgement of some LVMH brand, 85 per cent of which is destined to be consumed in strip clubs.

There is no easy definition of a geek wine other than U.S. Supreme Court Justice Potter Stewart’s famous definition of pornography, “I know it when I see it.” Bordeaux, as we have seen, can never be a geek wine. Not even if you bought it at Augé. (Okay, maybe if you bought it at Augé.) Burgundy can be a geek wine in a variety of circumstances, but especially when it conforms to a theme that requires five minutes of exposition. Beaujolais is very geeky because it’s an underdog, although there are borderline cases even near the Ground Zero for geek appeal. Not every bottle of Marcel Lapierre Morgon is geeky because not only geeks drink Lapierre, but an older bottle of Lapierre is geeky because only a geek would cellar Lapierre, and it goes without saying that the unsulphured version, identified only with a discreet “N” on the back label, has major geek credibility. Yvon Métras Fleurie has similar geek cred because it’s impossible to find, but it would probably lose some if more people realized that Frank Prial had written about it as far back as 1998. It helps to be new and cutting-edge if one wishes to make a splash with geeks, unless it’s so old and stale that it’s become novel again, like Sherry. (“Wow. This is so bad, it’s almost good,” remarks a character in the Dan Clowes/Terry Zwigoff film Ghost World. “This is so bad, it’s gone past good and back to bad again,” responds her geekier friend. One or both of those statements sums up your views on Sherry, depending what kind of wine geek you are).

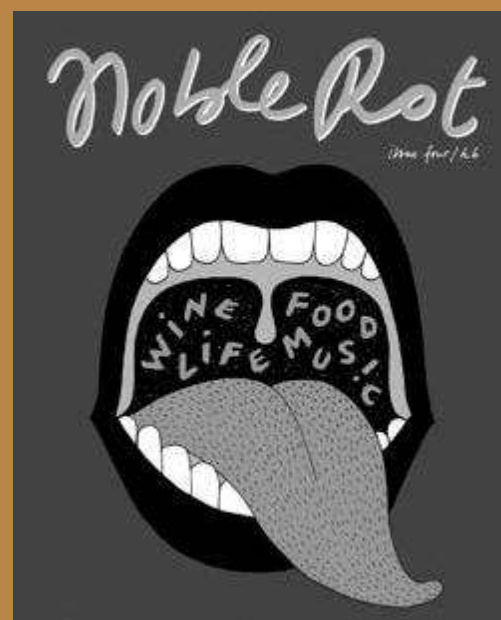
But it is important to understand that geek wines and hipster wines are not the same thing, although there is some overlap in the Venn diagram. (Overnoy occupies the most prominent real estate in this zone: if a wine

geek or a wine hipster tweets an Instagram link with some faux-modest comment like “Not a half-bad lunch,” don’t even bother clicking on the link—it will be a bottle of Overnoy.) But a hipster can be found drinking his Overnoy or his En Rama Sherry at busy wine bars in the company of Suicide Girl sommelières; the geek does so in his Fortress of Solitude while managing his inventory on CellarTracker. For a geek, the collection, classification, and categorisation of wine is nearly as important as the consumption. It is a creature that I am not sure would be entirely comprehensible to the old-school oenophiles of yore, but if you were to lock them together in a box with 500 old Clarets they might, after all, manage to find plenty to discuss with one another.

| 05

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“NOBLE ROT MADE ME LAUGH AND IT MADE ME THINK BUT CRUCIALLY IT ENGAGED AND ENTERTAINED ME, ALL WITHOUT DUMBING DOWN ITS CENTRAL SUBJECT OF WINE.” TIM WILDMAN MW (WINE BUSINESS MONTHLY)

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THE BRANDING OF BORDEAUX

BENJAMIN LEWIN MW ARGUES THAT THE GROWING IMPORTANCE OF SECOND, THIRD, AND EVEN FOURTH WINES RAISES CRUCIAL QUESTIONS ABOUT THE FUNDAMENTAL CHARACTER OF BORDEAUX—NOT LEAST WHETHER THE CONCEPT OF APPELLATION AND CHÂTEAU TYPICITY MAY BE VANISHING WITH THE FIRST GROWTHS INTO THE STRATOSPHERE

Once upon a time, a château in Bordeaux produced a single wine from its terroir(s) each vintage. You could more or less see the quality of terroir and vintage directly in the wine. Then second wines started as a better way than simply selling off the wine in bulk for disposing of lots that weren't completely successful. Not of great commercial importance at first, slowly they gathered more weight in the marketplace, until around a decade ago, when their volumes began to approach those of the *grands vins*. Once second wines became commercially significant, they, too, came under pressure to improve quality, so now there are third wines. The outside view of Bordeaux is very much focused on grands vins, emphasised by the annual *en primeur* circus. But the fact is that almost unseen changes in the commercial scene may be altering the fundamental character of Bordeaux. What does this mean? And how far will it go?

When they first started at the first growths in the 19th century, second wines were derived exclusively by declassifying lots from the grand vin. They somewhat fell out of favour during the first half of the 20th century—there were probably only half a dozen or so—when it was difficult enough to sell the grand vin, let alone produce a second wine. But a revival started in the 1960s. When Château Latour set out to produce Forts de Latour in 1966, the avowed aim was to produce a wine that would compete with the second growths. Château Lafite never had quite such a clear view of its Carruades, which was originally produced as a separate wine, became a second wine of Lafite in 1950, changed its name to Moulin de Carruades, and finally came back in 1985 as the second wine, Carruades de Lafite.

Second wines really took off after the 1982 vintage, and today there are more than 700. Most of the holdout

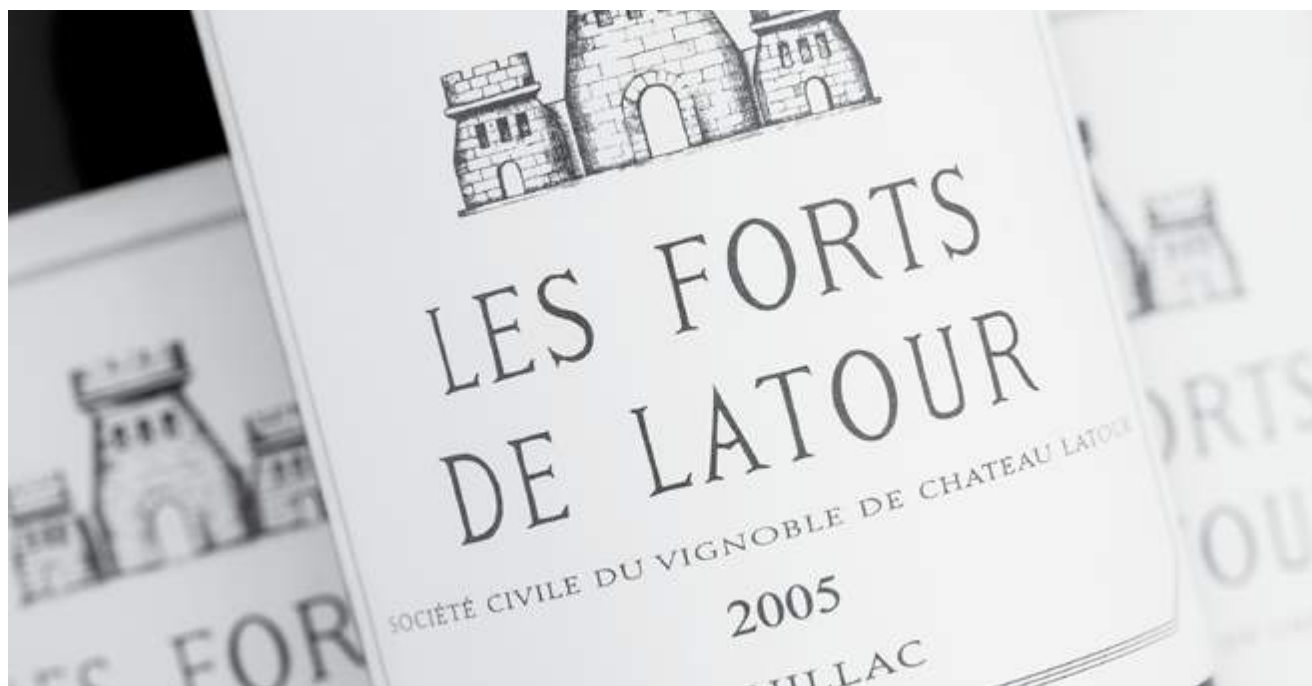
châteaux that did not produce them at first have given in over the past decade, and now it's pretty rare to find a top château without a second wine. In many—perhaps most—instances, the second wine is no longer a means to declassify from the grand vin but has become a brand in its own right. Some of its sources may come from declassification (especially from plots of young vines), but a significant part, often enough the majority, comes from vineyards that aren't usually regarded as good enough to produce the grand vin.

Along with the view that the second wine has commercial interest in its own right, the proportion of second wine has increased substantially over the past decade. From a relatively small part of production, the second wine now comprises more than half of production at a significant number of châteaux. Given vintage variation, the trend is not entirely obvious, but the proportion of second wines may be increasing more slowly as it approaches a plateau. In the past three vintages, grands vins as a proportion of total production in the communes of the Médoc averaged 54 per cent in 2009, 52 per cent in 2010, and 48 per cent in 2011.

Does confining the grand vin to less than half of production move toward regarding it as a super-cuvée? If the second wines come to comprise most of production, will they, rather than the grands vins, establish the character of the appellation? I incline to the view that appellation character in the Médoc is expressed through its Cabernet Sauvignon—perhaps not so much because Cabernet Sauvignon is intrinsically more expressive of terroir than Merlot is, but because it is usually grown on the best, gravel-based terroirs. In the vast majority of cases, Merlot is confined to lesser, clay-based terroirs, which, I suspect, show less difference. So a move toward production in which Merlot predominates carries the implication that wines do not come from the best terroirs and will therefore inevitably be less clearly representative of their appellations.

At a minimum, wines made to a common mandate for early approachability are less likely to reflect differences of terroir. Let me put this another way: it's difficult,





but still possible, to identify the communal origins of grands vins in blind tastings; but I challenge anyone to do this so easily with second wines. If the grands vins become super-cuvées accessible only to a happy few, the concept of appellation typicity may vanish with them into the stratosphere.

Increasing production of second wine does not necessarily mean decreasing production of grand vin in absolute terms, since the total level of production has increased significantly. (Remember, châteaux can purchase additional vineyards—if they can get them—without changing their status in the classification.) In fact, you might regard the focus on second wines as providing a means for the châteaux to continue to produce their grand vin at more or less the same levels, while continuing to give an impression of scarcity even while expanding.

Despite these caveats, the quality of second wines has improved enormously over the past decade, largely because they, too, are now selected. “Second wines were a dustbin for a long time,” John Kolasa told me when I visited Château Rauzan-Ségla. Of course, there’s a corollary. In order to select lots for the second wine, there must be a third wine. Nowhere are the effects seen more clearly than at the first growths where, in 2009, grands vins and second wines averaged just over a third each, with the rest of the production going into a more generic bottling.

You might regard two wines—a grand vin and a second wine—as more or less directly related. But once you have three, you have to begin to think in terms of a brand line. Indeed, this is becoming common among the *grand cru classés*. “The grand cru classé is such a powerful marque that it can be used to develop a whole series,” Bruno Eynard told me when I visited Château Lagrange. It’s not obvious why it should stop with three levels of a hierarchy, and it could easily extend to a white and a rosé, for example.

Does this sit a little oddly with the insistence on protecting the concept of the “château” in Bordeaux? A second wine cannot be named Château Quelquechose; “château” is supposed to be protected, to mean original production. In the same way, producers are supposed not to sell the same wine under different names—though you have to wonder how effective these attempts are in protecting authenticity when there are (supposedly) around 10,000 “châteaux” in Bordeaux but only approximately 6,000 different addresses. Be that as it may, it’s obvious enough why the great châteaux might feel that their halos can extend to quite ordinary wines of the region—but don’t they thereby risk degrading the concept of the marque? If you really want to protect the concept of the château, shouldn’t the rules exclude using the name in production of communal or generic wine?

There was general disdain (mixed with some envy) for Mouton’s use of its name in the generic brand of Mouton Cadet. No other château has gone this far yet (a more

cynical view might be to say that no other château has been so successful yet), and so far brand extensions have not gone beyond the commune or the Médoc. But the concept of the brand line now extends all the way from firsts growths to crus bourgeoises.

The sense of hierarchy within a brand is quite conscious in all these cases, and the old distinctions between grand vin and second wine are less important than the position in the hierarchy. At the Borie properties, Ducru Beaucaillou (the grand vin), Croix de Beaucaillou (nominally the second wine of Ducru), and Lalande Borie (nominally a separate château) are regarded as a descending hierarchy, in which wine may be declassified from Ducru to Croix, and from Croix to Lalande. At Mouton Rothschild, the view is clear: “First, the cuvées are selected for Mouton, and then the Petit Mouton is made. Petit Mouton should be better than d’Armailhac,” technical director Eric Tourbier told me. Château Léoville-Las-Cases has just embraced the concept by turning its second wine, Clos de Marquis, into a representation of a separate vineyard (in fact, back to its roots in the early 20th century) and introducing a second wine (Le Petit Lion) that effectively occupies third place in the hierarchy. (Château Potensac then comes fourth.)

Recent developments toward brand extension are the antithesis of the movement in the 1980s toward garage wines on the Right Bank, where the distinguishing feature was the vanishingly small production. Given its smaller scale of production, the Right Bank was much slower to embrace second wines than the Left Bank. Today, more than half of all châteaux in the Médoc have second wines but only about a third of those in St-Emilion and Pomerol. There are few examples of the concept of a brand hierarchy on the Right Bank (though there are proprietors who own multiple châteaux). This could change, however, with criteria for the new classification in St-Emilion. This has that feature that is so beloved in France: a scale in which different attributes (such as market price or terroir) are given different weighted values. One effect of reducing the importance of terroir could be that it will be easier for châteaux to increase in size without jeopardising their classification (so avoiding past situations in which new vineyards have led to declassification). Indeed, there are those who think this is designed to encourage amalgamation on the Right Bank.

Perhaps the development of a more overt hierarchy as a sort of château production line should not be viewed as such a surprising development: Bordeaux is, after all, the place where the detailed classification of wine by price originated. The 1855 Classification is based on nothing more or less than pricing of châteaux in the prior decades; what could be more natural than to apply the same principle within, as well as between, châteaux? But is it yet another move away from the artisanal representation of terroir towards producing wines in a house style irrespective of place?

*This article first appeared in The World of Fine Wine.
www.worldoffinewine.com*

CELLAR MASTERS

| 07

PAUL WATTS,
OCTAVIAN VAULTS
CUSTODIAN



Describing himself as a “people person”, Paul Watts was the ideal choice as new Octavian Vaults Custodian. With a career history at Octavian extending back to 2001 – encompassing roles within customer service, accounts, and HR – Paul has plenty of relevant experience.

Over the last 13 years Paul has witnessed much progress at Octavian. “Technology has played a big part in our modernisation. The whole world of IT has moved on and we’ve hopefully kept pace with it, but culturally I’d say the company has changed too. Today we’re far more dynamic. There’s a lot of new blood helping to drive the business forward and it can only bode well for the future.”

Paul is clearly enjoying his remit as the first point of contact for Octavian Vaults customers. “It’s a diverse role,” he explains, “spanning the whole range, from dealing with general telephone enquiries about a stock code, to offering advice on opening an account and explaining the benefits of storing with us.”

Paul’s approach is to treat all customers with the same level of personal attention and care, irrespective of the size of their wine collection. “In my book, someone with six bottles should enjoy the same experience as someone with hundreds of cases,” he explains. “You do build up a rapport quite quickly, especially with the more active customers,” Paul has discovered since taking on the role. It’s that aspect he most enjoys, and he describes himself as “something of a customer service veteran” gaining helpdesk experience during his 17 years in the Ministry of Defence. “I’m comfortable with people,” he asserts.

“It matters that I’m looking after someone’s prized possessions, and representing a prestigious name in the wine business. If I were a customer myself I’d like the fact that there is someone specific they can always contact. I’m almost like a rep for them. I’m also enjoying the diversity of my new role. Anything can crop up and that keeps you fresh. It can be quite forensic, investigating the history of cases for example. I’m currently getting to grips with the new operating system, which is helping, and there’s constant training. The idea is to have multi-skilled people.”

Working amidst fine wines for so many years has proved intoxicating for Paul. “It does draw you in. I enjoy drinking wine, and find myself reading about it at home and picking up knowledge. I even did the WSET® foundation course and found that really interesting. It’s not just a box on a shelf like in other warehouses. And it’s a good topic of conversation at dinner parties!”

“You come to realise that looking after fine wine is a science,” he concludes. And we like to think that Paul has looking after the wine’s owners down to a fine art.



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