

First Chinese Investment in Languedoc Wine Region



© Château La Bastide | The large estate of Château La Bastide is in a village east of Carcassonne.

A Corbières estate is likely to be the first Languedoc wine property to be sold to the Chinese.

By Wink Lorch | Posted Friday, 28-Nov-2014

BHC International Wine Assets Management, a Chinese-based importer and distributor of French wines, plans to purchase Château La Bastide, a wine producer in the south of France.

The 180-hectare (445-acre) Bastide estate in Escales, between Carcassonne and Narbonne, includes around 60ha of vineyards from which they produce AOC Corbières and IGP Pays d'Oc wines. The sale will likely be concluded in early 2015 and is awaiting formal approval from Safer, the French organization that controls all sales of agricultural land.

Château La Bastide has been owned since 1989 by Anne-Marie and Guilhem Durand, who plan to retire. More than 95 percent of their Corbières wines are sold on export markets, though China has only been a small part of sales.

BHC is has apparently been looking to purchase its own wine property for some time.

Roland Traver from the regional Safer office believes that after several failed attempts by Chinese to buy in the Languedoc, this one should succeed. He says: "The project aims to export the wines on the Chinese market, while continuing the current work of the estate, including keeping all the staff, and to create a wine tourism business."

Adam Dakin, of Wine Objectives, which offers consultancy services to wine real estate investors seeking to buy in the south of France, confirms that Chinese groups of investors are currently visiting the region and he expects that further sales will be concluded.

Until now, "generally speaking they [the Chinese] ended up buying in Bordeaux ... Selling wine in China is still a lot easier if Bordeaux is on the label," says Dakin.

However, he notes that three large Languedoc estates have been sold in the past two years to Russian investors – Prieuré de Saint Jean de Bébian, Château Saint Martin de la Garrigue and Château Saint Louis, the latter two bought by the same winery group, Praskoveskoe.

Between the end of the 1990s and 2005 the Languedoc saw much investment from British clients and from Australian winery groups. There is American investment too: although Robert Mondavi failed to get a foothold in the Languedoc after his famed spat with Aimé Guibert of Mas de Daumas Gassac, Clos du Val has been established there with Domaine de Nizas for over 20 years.

Dakin believes that Chinese investment into the south of France can only be seen as a good thing in view of the positive impact it will have on the economy. He says: "The phenomena will doubtless accelerate as the Chinese consumer's palate develops and looks for other wines, grape varieties and wine types [such as] rosé."

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