

If you've never bought 'en primeur' before (or would like to know how we do it at Taurus Wines) then this guide is for you. The much praised 2015 vintage in Bordeaux is surrounded by media hype that needs careful unravelling to make the most of what is undoubtedly a good year. It follows some decidedly underwhelming vintages, hence why we've decided to enter the fray and cherry-pick the wines that we know our customers will appreciate - before they get snapped up and become more and more scarce on the market.

## What is 'en primeur'?

En primeur is a method for buying wine in the year following the vintage - before it is bottled and long before it is ready to drink - in exchange for a greatly reduced price. It also means you can get your hands on rarer wines that are in high demand (especially in a year like 2015) that will be unobtainable/prohibitively expensive once bottled and shipped.

## How does en primeur work in Bordeaux?

Following the en primeur tastings at the beginning of April, there is a carefully choreographed sequence of releases, starting with the most modest wines and terminating with the 1er Grand Cru Classés (Latour, Lafite etc.) and their right bank equivalents (Cheval Blanc, Ausone, Petrus). It is only at the point of release that quantity and price are revealed. Furthermore, the quantity released is rarely the full quantity available. It is the first *tranche* (slice) and depending on the take-up the 2nd *tranche* is normally significantly more expensive, the 3rd *tranche* a step up again etc. In a much-fancied year like 2015 you need to react fast when the wine comes out. To really confuse things further, some chateaux have drastically reduced the amount of wine they are releasing en primeur preferring instead to age it themselves until it is ready. They will of course charge a very significant premium for this.

For example the Margaux wine, Château d'Angludet, well enough considered, but not top-of-the-tree stuff, was released at about 9am one morning by its owners Famile Sichel. The entire allocation was sold by 9.30am and the family have no plans to release a second *tranche*. Leading British merchants had their allocations of certain châteaux reserved for customers before the prices were even known!

All of this means that if you want to buy the more famous wines en primeur, you should let us have your 'wish list' before the wines are released so that we can make our bid in time. There will, however, be ample opportunity to buy beautiful, less sought-after wines at sensible prices (see the next page for details of our offering).

## How does payment and delivery work?

Payment is made in two parts. You pay for the actual wines purchased en primeur at the time of ordering (preferably by online bank transfer as margins are very low). The VAT and duty is then charged at the prevailing rate when the wines are ready for delivery (around spring/summer 2017). Please note:- The wines will be shipped directly to Taurus Wines where they will land **duty paid** so I am afraid we can't offer delivery to a bonded warehouse. Our prices include local delivery.

### Let's use one of our favourite 'lesser known' wines, Clos de Menuts, as an illustration of how the process works...

We were lucky in securing an allocation of the well-priced first *tranche* of Clos de Menuts 2015 so can offer it at £60 per six bottle wooden case in this offer. If, for instance, you were to order 12 bottles you would be invoiced for £120 now which would be payable immediately. The wine will be shipped in spring/summer 2017, at which point roughly speaking the duty will be £22 on 12 bottles (the exact duty figure will undoubtedly change by the time it is shipped) and assuming VAT stays at 20% that would be £28.40 per dozen. And yes, you do pay VAT on duty i.e. tax on tax!

So your bill would be roughly £120 now + £50.40 in taxes in 2017 meaning you end up paying around £170.40 per bottle in total. The wine from the 2013 vintage (only boxed in cardboard as opposed to wood) that is deemed 6/10 by critics (whereby 2015 is 9.5/10) is currently selling at £19.99 on our shop shelf so you can see you make a considerable saving. I suspect the 2015 will end up retailing around £25 to £28 a bottle as it is a significantly better vintage and the winery will charge a lot more for it when it is ready to drink.

Obviously when the 2015 arrives in 2017 it might need a couple more years before it is ready, but the cost saving is pretty immense.

# WELCOME TO THE TAURUS WINES EN PRIMEUR 2015 OFFERING

All wines are by the **wooden case of six** and the price includes free local delivery (duty paid) in spring/summer 2017. Our prices also include insurance, as there has been known to be many a slip 'twixt cup and lip as they say. We buy as many of our wines as possible from the wineries themselves, rather than through negociants. Unlike some other merchants, your purchase from Taurus Wines will be fully insured.

*Journalists charge merchants to use their scores for any commercial advertising. Since this private document is in a 'grey' area we are using them merely for you to get a full appreciation of the wines. So, for any legal beagles out there... when we mention 'RP' points, we of course mean Rupert Pritchett points, and are not referring to any other famous point giver with the same initials... Plus, our thanks to Matthew Jukes for his notes and points (out of a possible 20).*

<u>WINE</u>	<u>CASES</u>	<u>CASE PRICE</u>	<u>JOURNO 'POINTS'</u>	<u>DRINKING DATES</u>	<u>NOTES</u>
Clos de Menuts (St Emilion Grand Cru)	<u>Bought</u> 50 <u>Now</u> 40	£60	--	2020-2025	Although too 'unknown' to attract much journalistic notice, this small producer is one of our personal favourites.
Château Poujeux (Moulis en Médoc)	<u>Bought</u> 10 <u>Now</u> 10	£105	16.5 (MJ) 92-93 (JS)	2021-2032	Big, plummy but lifted Cabernet-Merlot flavours. Shows the usual richness of Poujeaux with more finesse and grip this year. (Decanter)
Château Bellegrave (Pomerol)	<u>Bought</u> 10 <u>Now</u> 0	£110	94 (JS)	2020-2030	With 93pts from the Wine Enthusiast as well as a high score from JS, this wine is one to watch.
Château Cantermerle (Haut Medoc) 5th Growth	<u>Bought</u> 20 <u>Now</u> 10	£110	96 (JS) 17+ (MJ) 16 (JR) 92 (WS)	2021-2030	Cheaper than the '05 but so far with better reviews. Lovely texture and silky tannins. 'Wow. Best ever Cantermerle.' (James Suckling)
Château Lafon-Rochet (St Estephe) 4th Growth	<u>Bought</u> 6 <u>Now</u> 0	£150	17.5 (MJ) 91-92 (JS)	2021-2035	This wine will mature early, but will hold for many years. In the top ten for best value for money. (MJ)
Château Haut-Batailley (Pauillac) 5th Growth	<u>Bought</u> 4 <u>Now</u> 0	£150	92-94 (RP) 18+ (MJ) 92-93 (JS)	2021-2035	Will be stunning in five to eight years time. One of the best in its commune with a spell-binding nose. In the top 10. (MJ)
Château Gloria (St Julien)	<u>Bought</u> 10 <u>Now</u> 10	£150	17 (JR) 92-93 (JS) 90-93 (WS) 90 (D)	2020-2028 (Decanter) 2023-2035 (JR)	Cassis on the nose, followed by liquorice and blackcurrants with lots of tannins that create a richness on the palate.
Château Talbot (St Julien) 4th Growth	<u>Bought</u> 6 <u>Now</u> 0	£200	91 (D) 17.5 (MJ) 93-93 (JS)	2021-2033 (Decanter) 2017-2024 (JR)	More fruit and less oak this year, which is a good thing. A very well made wine. (MJ)
Château Branaire-Ducru (St Julien) 4th Growth	<u>Bought</u> 10 <u>Now</u> 10	£215	17.5 (MJ) 93-95 (WS) 92 (D) 16.5 (JR)	2024-2038	Lots of black and red fruit, very open. Trademark Branaire élan and finesse. (MJ)
Château Lascombe (Margaux) 2nd Growth	<u>Bought</u> 4 <u>Now</u> 2	£290	17.5 (MJ) 94-95 (JS) 90 (D) 16.5 (JR)	2021-2035	More successful than many Margaux this year. Very plush and will drink well over the next two decades. (MJ).

## JOURNO POINTS KEY (NUMBER IN BRACKETS IS BEST POSSIBLE SCORE)

MJ = Matthew Jukes (20)

JS = James Suckling (100)

JR = Jancis Robinson (20)

WS = Wine Spectator (100)

RP = definitely *not* Robert Parker (100)

D = Decanter Magazine (100)