

FOOD AND BEVERAGE

Bonhams sees spike in fine wine interest post-Brexit vote

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Lots in Bonhams Fine Wine auction

By STAFF REPORTS

Auction house Bonhams has decided to extend its fine wine sale from one day to two to meet rising demand in the category.

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Bonhams' fine wine auction was originally scheduled for Thursday, July 14 only, but due to a growing interest in the lots on sale, the auctioneer decided it best to extend the bidding period to ensure competitive results. The decision was also based on the successes of Bonhams' last fine wine sales in April and May.

Wine on demand

The sale will kick off on July 14 with a case of Romane-Conti 1988. Bonhams estimates that the case will sell for between \$132,000 to \$156,000.

Also, the lots include a further selection of claret purchased en primeur and stored in Bordeaux, France by a vendor until being shipped to Bonhams earlier this year. During the April and May Fine Wine Sales, wines from this collection generated approximately \$1 million.

Other lots are expected to sell for thousands. For example, a Chateau Cheval Blanc 2010 is estimated to sell for between \$6,621 and \$7,945 per dozen.



Fine wine on auction at Bonhams July 14-15

The July 14 sale will close with the Patrick Grubb Madeira Collection, which includes rare bottles from 1795, 1810, 1832 and 1840.

Bonhams' second day on July 15 consists of a single-owner collection of Bordeaux and Burgundy wines. The lot includes more than 300 items.

"We've seen a definite growth in demand during the first half of 2016," said Richard Harvey, head of Bonhams' wine department in a statement. "There is a renewed appetite to buy and that has given sellers the confidence to consign.

"This trend has been particularly marked in the traditional markets of Burgundy – in our last sale we sold a case of Domaine Romanee Conti 1988 for \$147,815 – and Bordeaux, which is experiencing a renaissance at auction."

After the European Referendum vote on June 23 decided the United Kingdom will exit the European Union, Bonhams found that the economic climate is ideal for the selling of hard luxury goods such as automotives and art.

The first major auction held after the Brexit results saw the sale of a 1938 Jaguar Roadster. Auctioned by Bonhams during the Goodwood Festival of Speed June 24, the Jaguar was expected to fetch between 180,000 260,000, or \$237,489 to \$343,111 at current exchange rates.

Instead, Bonham's sold the Jaguar Roadster for more than 337,500, or \$445,386 ([see story](#)).

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