

IN-STORE

Christie's meets demand of Asian tycoons with vineyard acquisition service

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By TRICIA CARR

Auction house Christie's is joining its fine wine and real estate segments with a new service to aid high-net-worth consumers who are interested in purchasing vineyards.

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Vineyards by Christie's International Real Estate was formed in response to the growing demand for foreign wine and vineyards among Christie's customers, especially those in China and Hong Kong. The service will assist potential buyers by offering expertise from both Christie's wine experts and real estate specialists to simplify the process.

"Christie's International Real Estate has the great advantage of being the only real estate network owned by a fine art auction house with a deep knowledge of the wine business," said Bonnie Stone Sellers, CEO of [Christie's International Real Estate](#), New York.

"This is a great opportunity to combine our joint expertise to help high-net-worth individuals navigate the often complex world of buying a vineyard.

"We can offer personalized service, offering know-how in the responsibilities of wine production, fine and rare wine prices, and an amazing international portfolio of international vineyards from which to choose."

Perfect pour

Christie's new advisory service for interested buyers will offer discrete consultations on purchasing vineyard estates in international wine regions.

The company is looking to have a one-of-a-kind service under its belt that will mix the knowledge of its fine and rare wine experts and local partners in Christie's International Real Estate.



Vineyard in Burgos, Spain

Buyers who use the service will receive advice from Christie's wine experts, an introduction by a Christie's property specialist to vineyards available for purchase, custom travel arrangements and translation services if needed.

Since vineyards in the most popular wine-making regions are often small and discrete, Christie's will be able to offer privately listed estates to those who use the service.



California vineyard

Consumers are being directed to <http://christiesrealestate.com/vineyards> to learn about Vineyards by Christie's International Real Estate and fill out a form to download a book on the program.

Asian demand

The new service was added after demand for advice on purchasing overseas vineyards increased among participants in Christie's Hong Kong-based wine auctions.

Last year, Christie's brought in a total of \$36.9 million from its nine wine sales in Hong Kong.

The company is also seeing increased demand for foreign wine from investors in China.

Chinese buyers bought 60 percent of the 35 chateaux vineyards sold in 2011, according to Sociétés d'Aménagement Foncier et d'Établissement Rural, a quasi-governmental entity.

Also, 62 percent of the chateaux vineyards sold last year went to Chinese buyers.



Bordeaux, France-based vineyard

China and other areas of Asia remain hot spots for luxury consumption and many high-end marketers are tailoring their campaigns to those regions.

For example, the president of Estée Lauder Cos.-owned Origins said that the wellness brand fine-tuned its marketing efforts to target consumers in China and in turn, upped brand awareness and retention ([see story](#)).

Adapting service practices to consumers in Asian markets, such as hiring employees that speak the language, can help luxury marketers attract wealthy consumers in the region.

"In recent years, Asians have become major buyers of both wine and vineyards," Ms. Sellers said. "We wanted to bring together Christie's fine wine experts and luxury property specialists to provide a consultative service to clients looking to learn about and buy both fine wines and vineyard properties in the world's most sought-after wine regions.

"Buying a vineyard isn't as easy as it may seem," she said. "We can help assist clients to learn about the wines they want to acquire and to find vineyards to address their interests and realize their dreams."

Final Take

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