



A thirst for vines

Demand for Italian and French vineyards is burgeoning, reports Anna Tyzack

THE 'boutique' wine estate—an immaculately restored *château* or villa overlooking its own award-winning vineyard—is replacing the super-yacht as the ultimate status symbol.

Along with celebrity viticulturists such as Brad Pitt and Angelina Jolie, who produce Côtes de Provence Rosé from their Château Miraval in Provence, and Sting, who makes wines including When We Dance and Sister

Moon at his Il Palagio estate in Tuscany, serious investors from Russia, the Far East and South America are purchasing wineries in France and Italy. 'They want the whole package: a wonderful house with plenty of accommodation, a pool and garden, as well as vineyards capable of making a commercially successful wine, even if it's on a small scale,' notes Jelena Cvjetkovic of Savills.

Such is the demand for estates in the best

wine-growing areas that the prices have climbed as high as €1 million per hectare (2.47 acres) in France and €700,000 per hectare in Italy. 'It's a prestige purchase for many buyers. They want to own precious vineyards and try their hand at making good wine,' explains Michael Baynes of Maxwell-Storrie-Baynes, who's the Bordeaux representative of Christie's International Real Estate's new vineyard-acquisition service. 'But it's also an attractive, healthy lifestyle choice that adds another dimension to foreign home ownership.'

Most vineyard buyers have their sights set on a specific region of France or Italy, according to Rupert Fawcett of Knight Frank. 'It's an emotional decision based on their love of the particular area and its wine.'

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