



REPORT

**BORDEAUX
EN PRIMEUR**

2020 VINTAGE



WINECAP



Bordeaux En Primeur Report | 2020

EXECUTIVE SUMMARY

- **Bordeaux En Primeur 2020 is an excellent vintage with many outstanding wines. Conditions favoured producers who have multiple plots with different soil types as there was both a lot of rain and a lot of sun.**
- **It is a well-priced vintage overall as disruptive factors such as Covid-19 are still at play. The range of prices are less consistent than last year. Some châteaux released at the same price as 2019, a vintage with heavily-reduced prices. Others, however, decided to release much higher.**
- **Production is slightly down on the ten-year average due to September's hot spell that led to small, concentrated berries.**
- **The wines that feature in this report are the ones that our data has shown would make good investment options compared to previous vintages.**

En Primeur began in the 1940s as a way for Bordeaux châteaux to generate revenue while waiting for wine to develop in the barrel. The wines of the previous year's vintage are sold based on the promise they show being tasted out of barrel and, while Bordeaux performs quite well at this stage, scores can only be estimated. That being said, if you buy well, the return on investment can be significant.

The tradition of En Primeur is still very important in Bordeaux. Some producers, however, have begun to forego the tradition. Château Latour - awarded First Growth status in the 1855 Bordeaux Classification - now sells its wines when bottled and ready to drink. It would argue that, this way, its wines are preserved in optimum condition until their release. It released its 2013 vintage shortly before the 2020 En Primeur campaign began.

The quality of the 2020 Bordeaux vintage was excellent and this meant that scores were in line with - or higher - than last year's campaign. Overall, this year's campaign was well-priced. Some châteaux decided to release at the same price as last year due to disruptive factors such as the global pandemic and Brexit still being at play. Others decided to release their wines slightly higher or significantly higher than last year, especially those whose wines received even higher scores than the previous vintage. It's worth remembering that châteaux slashed prices between 10-40% in 2020. The last time we saw such a reduction was in 2008 when wines were released during the Great Recession.

Part of the unwritten agreement that comes with En Primeur is accepting the possibility that the vintage may not pan out to be as good an investment as hoped. However, double-digit price reductions are highly unusual. The En Primeur purchases of 2008 - a heavily-discounted Bordeaux vintage - remain some of the best performing En Primeur investments.

The wines featured in this report are the ones that our analysis has shown are the best options and great value compared to past vintages. It was a mixed vintage and wines including Clarence Haut-Brion and Châteaux Léoville Las Cases, Palmer and Pichon Comtesse should be approached with caution as we found the price high compared to past vintages and this ruled them out for us.

2020 VINTAGE & GROWING SEASON REPORT

Bordeaux's 2020 growing season was much like that of 2018 and 2019, with a wet spring giving way to a hot, dry summer. The amount of rain that fell during the second half of April in 2020 was much higher than in both previous years however. Although high rainfall often translates into mildew in the vineyard, a lot of producers were more than prepared to overcome it this year after having learnt their lesson in 2018. The spring rain meant that vines were sustained during the hot and dry summer months until light rainfall arrived in August. A hot September accelerated the harvest. Yields are slightly down compared to 2015 or 2016 but more or less the same as 2018.

CRITICS' SCORES

The influential wine consultant Michel Rolland proclaimed 2020 as 'a really great vintage' when in conversation with James Suckling. He added that he thought it was 'different from 2019 with more freshness, more tension, more balance' and that 2020 forms 'a trilogy: three consecutive high quality vintages: 2018, 2019 and 2020.' It is important to note that the usual mass tastings were cancelled for a second year in a row due to new lockdowns in France caused by Covid-19. Some critics did however have the opportunity to visit the châteaux to taste the wines. For those that were unable to visit Bordeaux, samples were sent to their homes for careful - and prolonged - tasting. Wherever the wines were tasted, you can be assured that the critics were given more space and time to reflect on them than at the usual busy tastings. Any 2020 Bordeaux En Primeur wine that received a high score truly deserves it.

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SAINT-ESTÈPHE

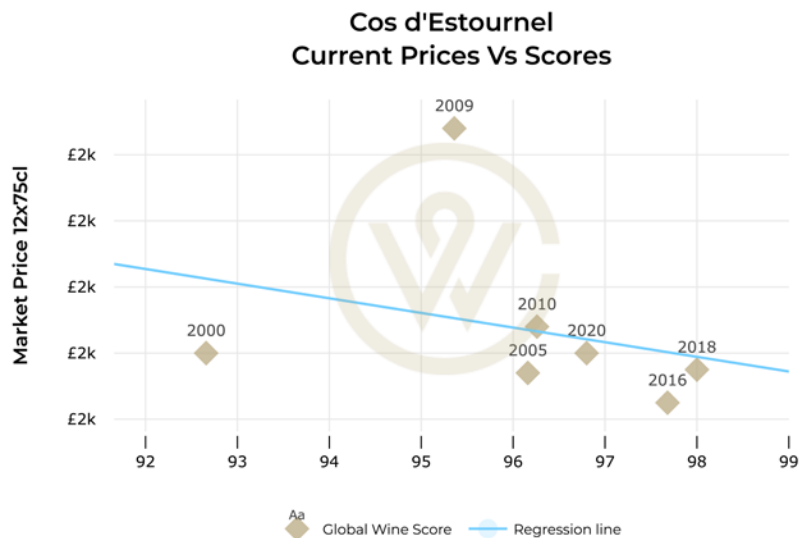
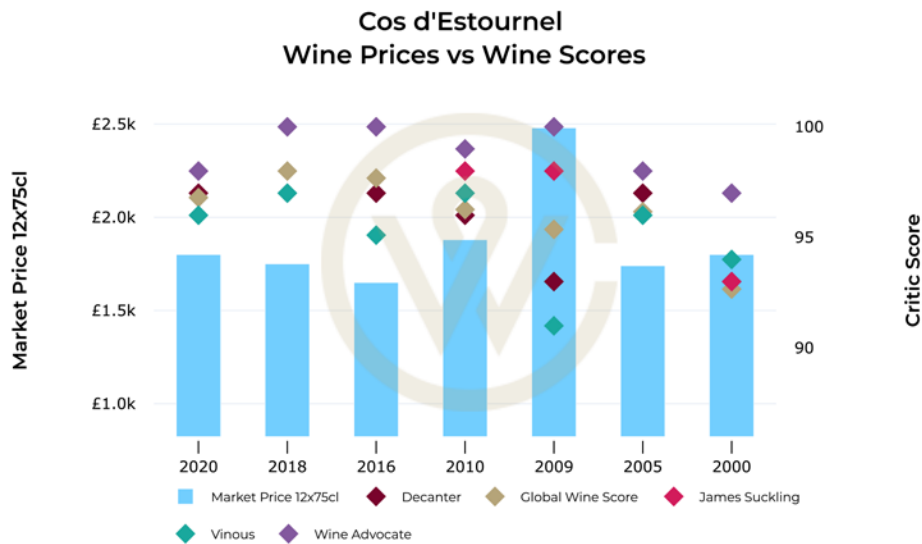
Château Cos d'Estournel

The top property in Saint-Estèphe is undoubtedly Château Cos d'Estournel. It is located in the south of the region and is only a stone's throw from neighbouring Château Lafite Rothschild and the Pauillac commune. Its wines are exotic, rich and complex, with Asian spice notes. This top-rated wine is made all the more special this year with its fantastic, limited edition engraved bottle that we would expect to become a highly sought-after collectors' item in the future.

'This is a very refined, polished Cos with superb finesse and length. Medium-to full-bodied, very fine and persistent. Really long with beautiful tannins.' 97-98 points - James Suckling, jamesuckling.com

'The opulence is there if you give it time, and as the tannins elongate and relax, richer notes of bilberry fruits, toasted cedar, salted chocolate, turmeric and black pepper spice arrives.' 97 points - Jane Anson, *Decanter*

'I love the way this Cos d'Estournel shimmies and shines, a unique vintage signature expressed so beautifully at this estate!' 96-98 points - Lisa Perrotti-Brown MW, *Wine Advocate*



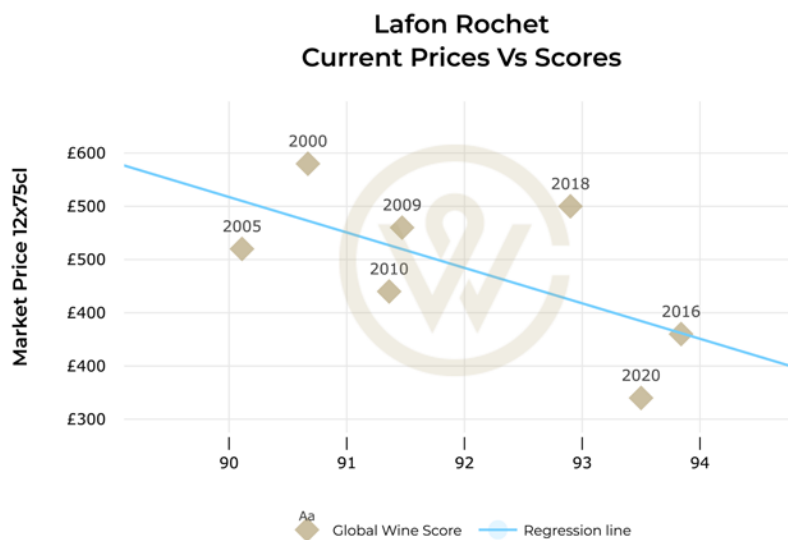
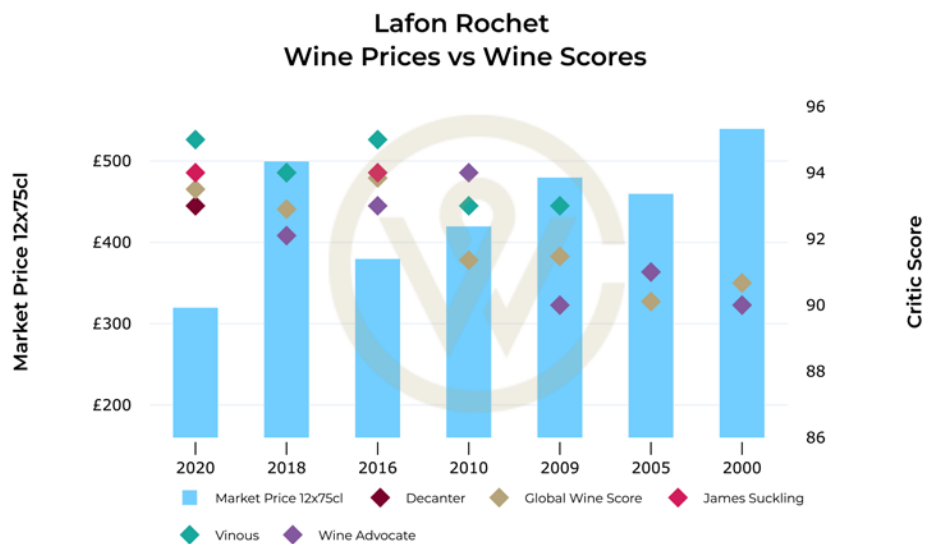
Château Lafon-Rochet

This Fourth Growth has gone from strength to strength in the past couple of decades. Its owners, the Tesseron family - who also own Château Pontet-Canet - have introduced better vineyard practices and the wine now has a higher percentage of Merlot in the blend. The result? The wines are now more elegant than they have ever been. With higher scores than the 2015 and at a lower market price, we strongly recommend the 2020.

'Firm, chewy tannins that show polish and focus. It's medium-to full-bodied with excellent energy.' 93-94 points - James Suckling - jamesuckling.com

'Attractive, well-paced fruits, plenty of clarity to the flavours.' 93 points - Jane Anson, Decanter

'A top-notch Lafon-Rochet' 92-94 points - Neal Martin, Vinous



PAUILLAC

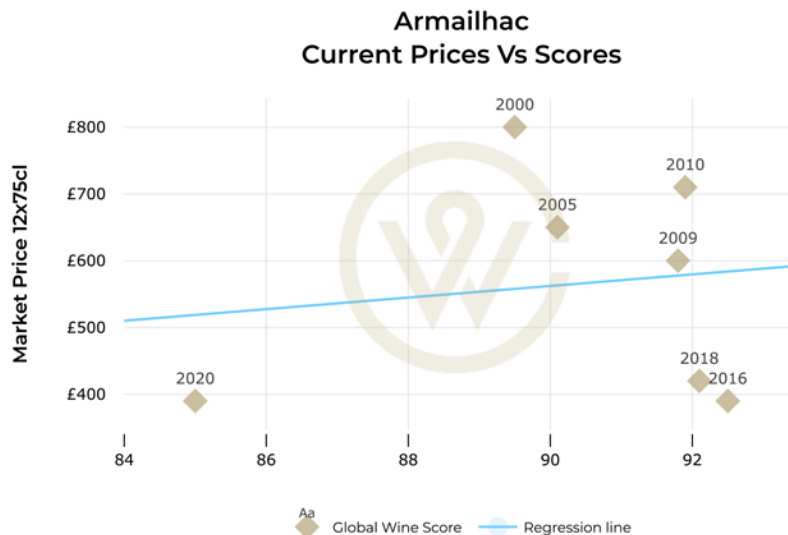
Château d'Armailhac

Château d'Armailhac is owned by Château Mouton-Rothschild, ensuring that it benefits from its big brother's expertise. The vineyard's deep gravel soils in the north of Pauillac favour the Cabernet Sauvignon vines which make up the majority of the blend. The 2020 scored higher scores than the 2009 and 2000 vintages and is half the price of the 2000.

'It's full and beautiful. Cool finish. Soft tannins spread across the finish. Savory.' 93-94 points - James Suckling, jamesuckling.com

'This Armailhac is gorgeous, lovely mid palate depth, and plenty of juicy blueberry and bilberry fruit, with lift through the finish.' 93 points - Jane Anson, Decanter

'The 2020 D'Armailhac strides confidently out of the glass with classic scents of cassis, warm plums and cedar chest, plus wafts of pencil lead.' 90-92 points - Lisa Perrotti-Brown MW, Wine Advocate



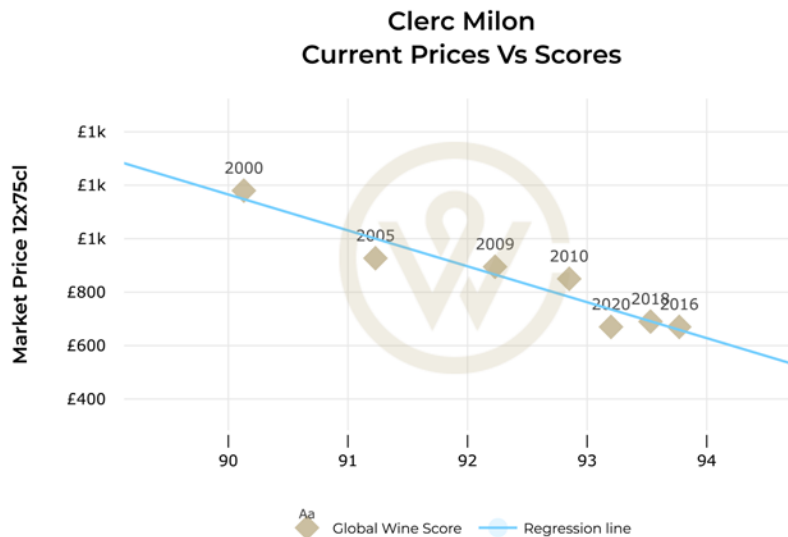
Château Clerc Milon

Château Clerc Milon boasts an average vine age of 53 years - the oldest in the Médoc - and its wines display all the typical elegance of the finest First and Second Growth Pauillac bottles. It also demonstrates terrific ageing potential. With scores above prime vintages of 2010 and 2000 and at a competitive price, we strongly recommend this wine.

'It's another beauty, offering both richness and elegance.' 93-95 points - Jeb Dunnuck, jebdunnuck.com

'The freshly crushed mint leaf finish is beautiful, and this is is ripped with powerful nuanced fruit, tobacco and earthy flavours.' 94 points - Jane Anson, Decanter

'The medium-bodied palate delivers fantastic tension and impressively ripe, fine-grained tannins to support the crunchy, energetic black fruit flavors.' 92-94 points - Lisa Perrotti-Brown MW
- Wine Advocate



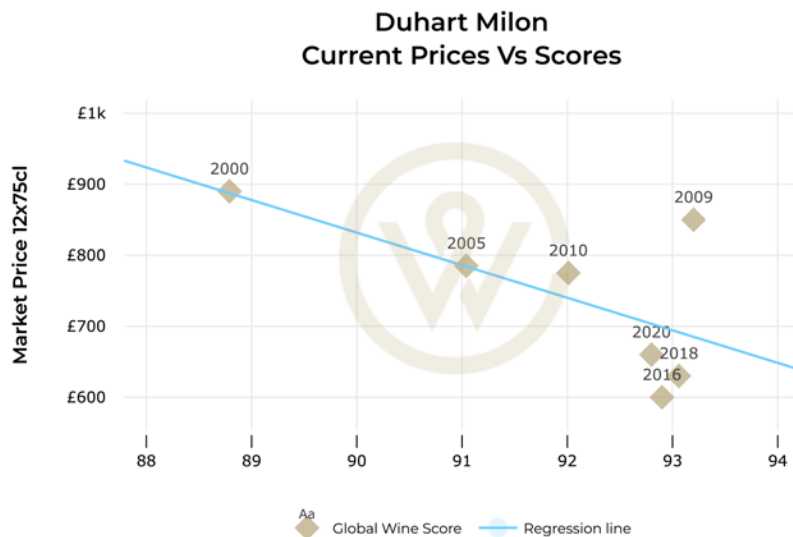
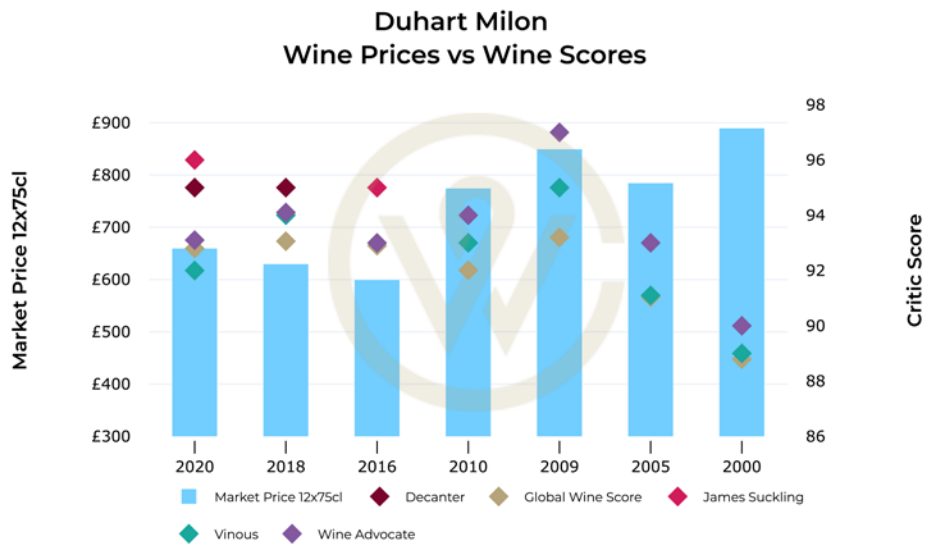
Château Duhart-Milon

This estate is owned by Domaine Barons de Rothschild - proprietors of Lafite-Rothschild - so you can be sure that plenty of investment has been made when it comes to the winery and equipment. This is one of the cooler sites in Pauillac so it really benefited during the long, hot summer of 2020.

'Elegant, precise, feels very Pauillac in its density combined with fine tannins that have life and lift on the finish.' 95 points - Jane Anson, Decanter

'It has a beautifully balanced mouthfeel, loads of blue and black fruits, and ripe yet certainly present tannins.' 94-96 points - Jeb Dunnuck, jebdunnuck.com

'This is so refined with beautiful currant, berry and some subtle chocolate and coffee. It's full and very subtle with fine tannins that have a long finish.' 95-96 points - James Suckling, jamesuckling.com



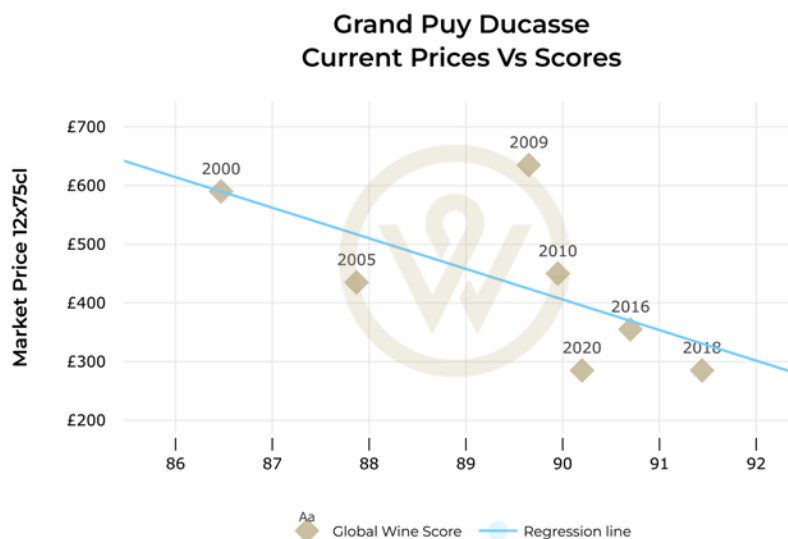
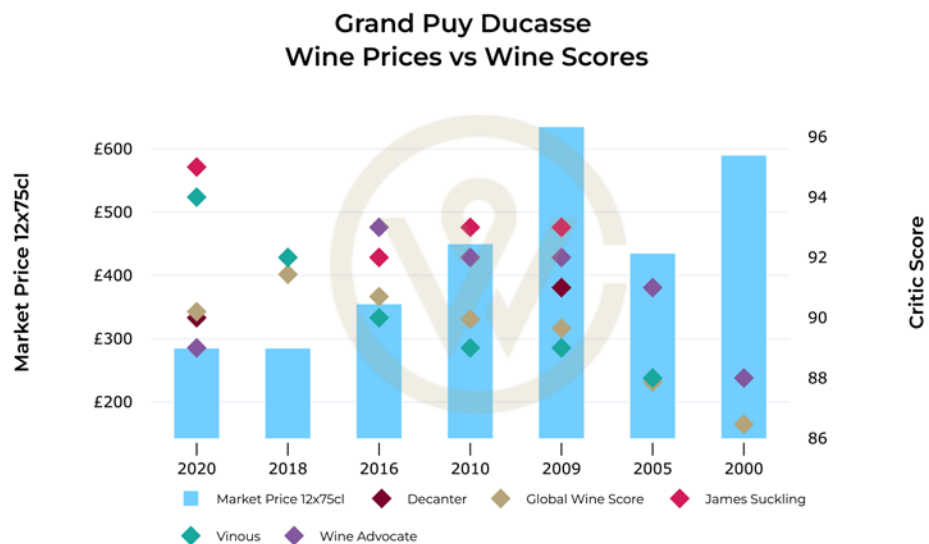
Château Grand Puy Ducasse

Château Grand Puy Ducasse has found a new lease of life ever since new owners took the helm in 2004. With its vineyards having been extensively replanted and new equipment installed in the winery, the only way is up for this Pauillac Fifth Growth. The 2020 vintage has received some top scores this year with James Suckling heralding it: 'one of the best ever.'

'It's full-bodied & layered. Flavorful finish. One of the best ever.' 94-95 points - James Suckling, jamessuckling.com

'The 2020 Château Grand-Puy Ducasse has a seriously impressive, balanced, full-bodied, structured style that's going to reward patience.' 93-96 points - Jeb Dunnuck, jebdunnuck.com

'This might well be the dark horse of Pauillac.' 92-94 points - Neal Martin, *Vinous*



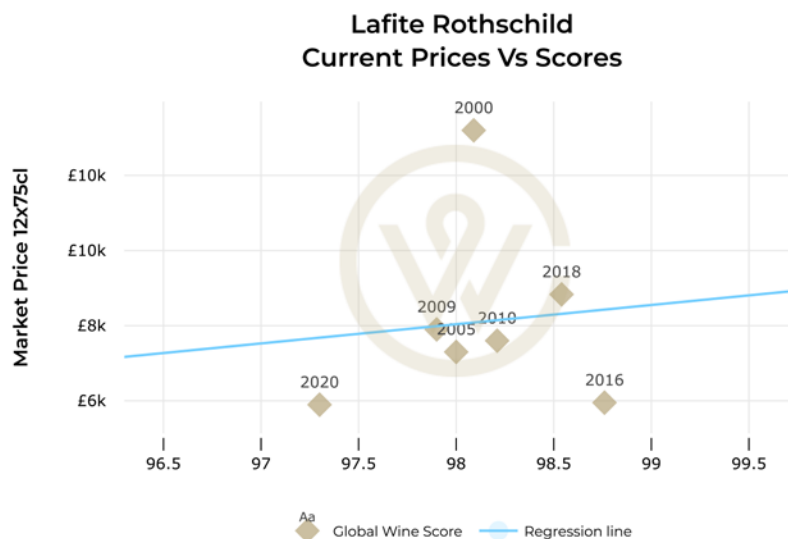
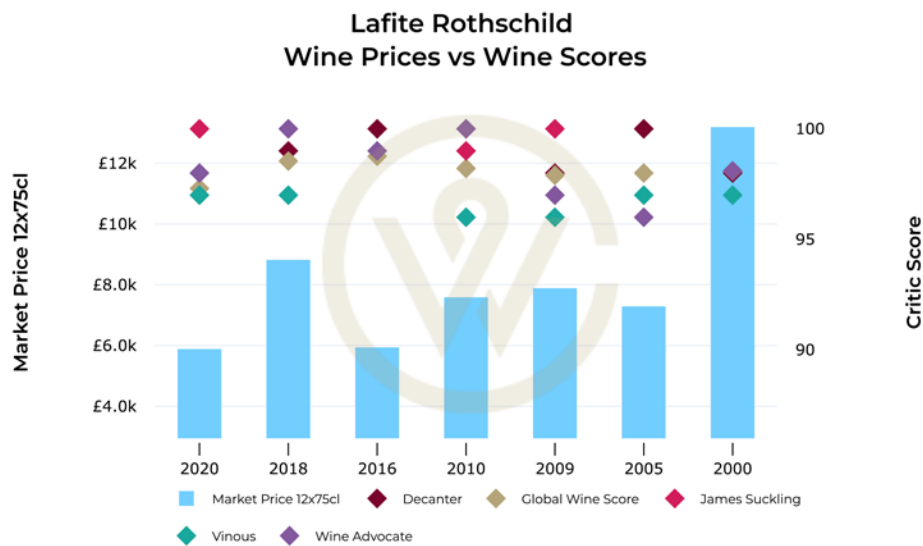
Château Lafite-Rothschild

Château Lafite-Rothschild is a Bordeaux icon and was the first château to be awarded First Growth status in the 1855 Bordeaux Classification. This 'je ne sais quoi' element allows Lafite to command higher En Primeur prices than its peers and to receive that extra bit more attention. For us, this is the best priced postmillennial prime vintage of Lafite and is one to buy.

'Rather ethereal and so refined with finesse, focus and brightness that provides incredible energy and pedigree.' 99-100 points - James Suckling, jamesuckling.com

'Full-bodied and beautifully balanced, with terrific purity of fruit, it has ripe tannins, a layered, seamless mouthfeel, and a great, great finish.' 97-99 points - Jeb Dunnuck, jebdunnuck.com

'Well-poised tension, finishing with fantastic length and the most stunning perfume. Magnificent achievement.' 96-98 points - Lisa Perrotti-Brown MW, *Wine Advocate*



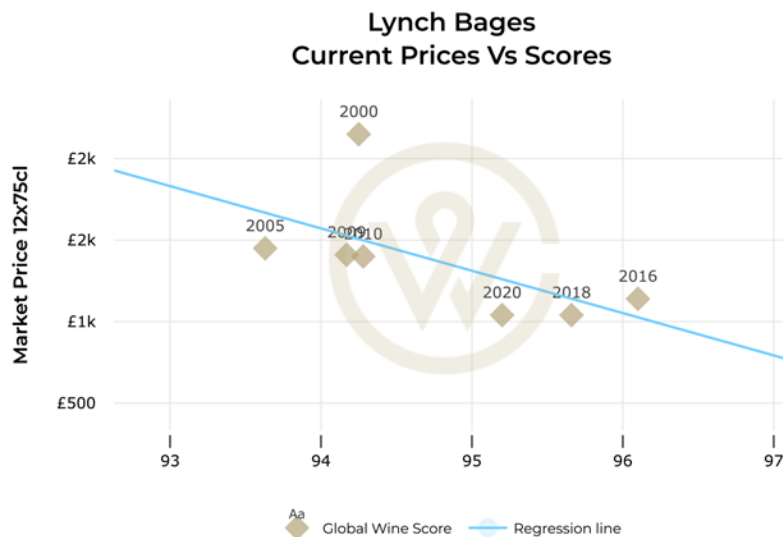
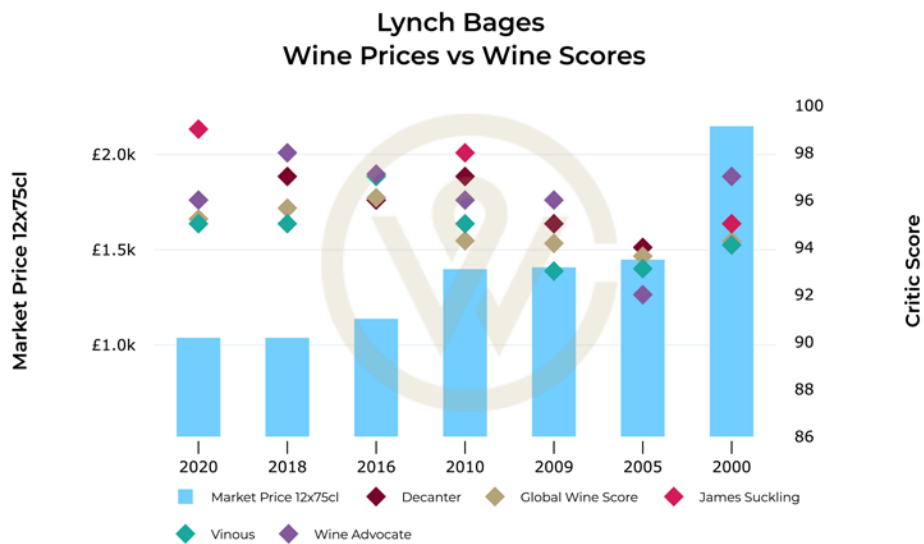
Château Lynch-Bages

The Cazes family has owned Château Lynch-Bages since 1939. Since then, this Pauillac powerhouse has gone from strength to strength and is now one of the best-known estates in the Médoc. Soft and approachable when young, it becomes 'irresistible', in the words of Oz Clarke, when mature. Along with its top scores, it is worth noting that the 2020 vintage comes in a special, limited edition label that will appeal to collectors even more.

'It goes on and on... Very classic and precise.' 98-99 points - James Suckling, jamesuckling.com

'This is easily one of the best Pauillacs that I have tasted in the vintage, totally gorgeous.' 96 points - Jane Anson, *Decanter*

'Rock-solid frame of ripe, grainy tannins and plenty of freshness supporting the tight-knit black fruit and earthy flavors, finishing long and mineral laced.' 94-96 points - Lisa Perrotti-Brown MW, *Wine Advocate*



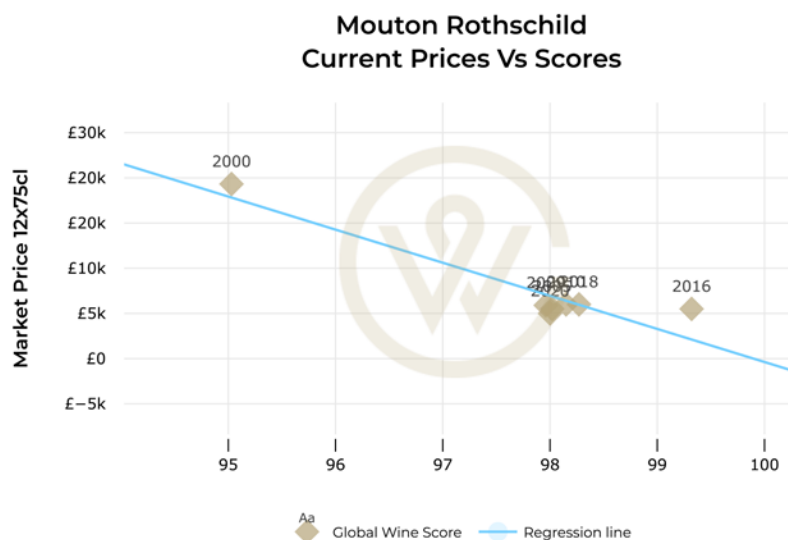
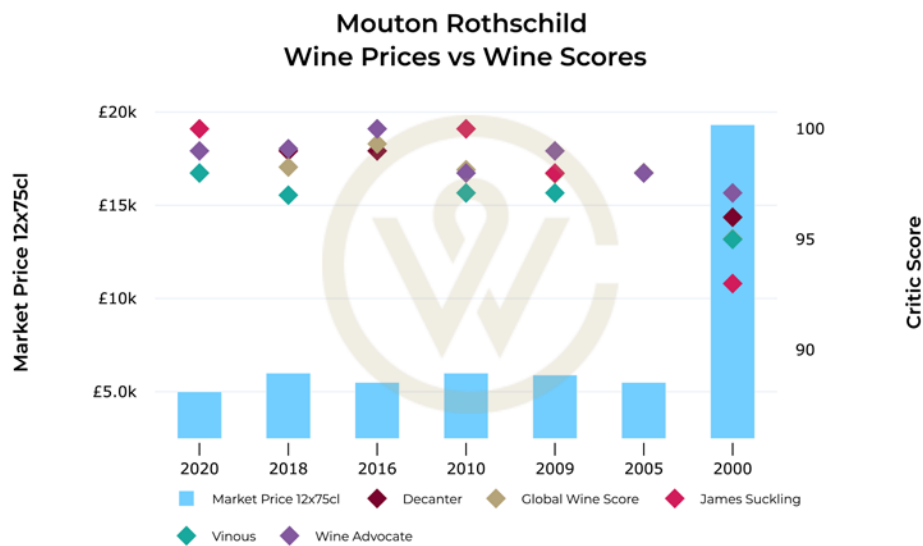
Château Mouton-Rothschild

Baron Nathaniel de Rothschild founded Château Mouton-Rothschild in 1853 with the sole aim of serving his guests the best wine possible: his own. His pursuit of winemaking excellence was passed on to his great-grandson Baron Philippe de Rothschild in 1924. Baron Philippe knew that his château's wines were so fine that they should have been awarded First Growth status in the 1855 Bordeaux Classification and campaigned tirelessly until in 1973 Château Mouton-Rothschild was finally awarded the recognition it deserved.

'This is a great and impressive Mouton with plushness and precision.' 99-100 points, James Suckling, jamessuckling.com

'It's this gently teasing, achingly beautiful restraint that collectors are not going to want to miss.' 97-99 points - Lisa Perrotti-Brown MW, Wine Advocate

'As the wine relaxes in the glass, it becomes more and more signature Mouton, full of exuberance, finesse and pleasure.' 98 points - Jane Anson, Decanter



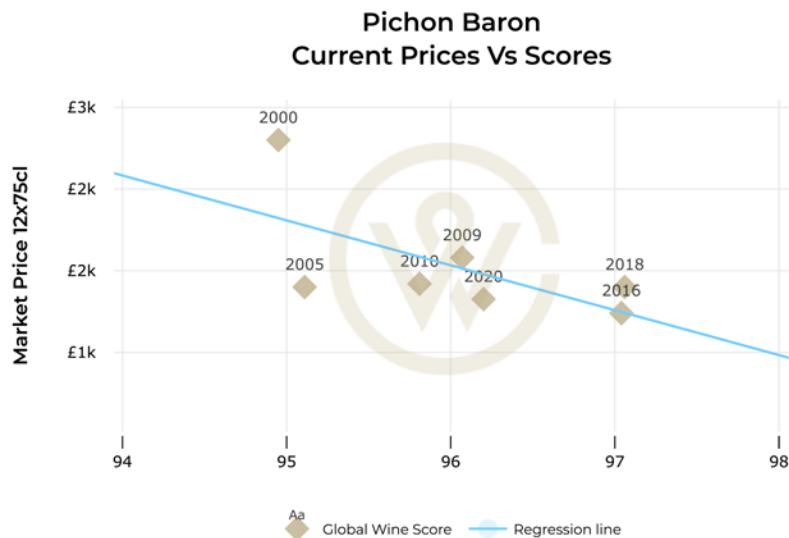
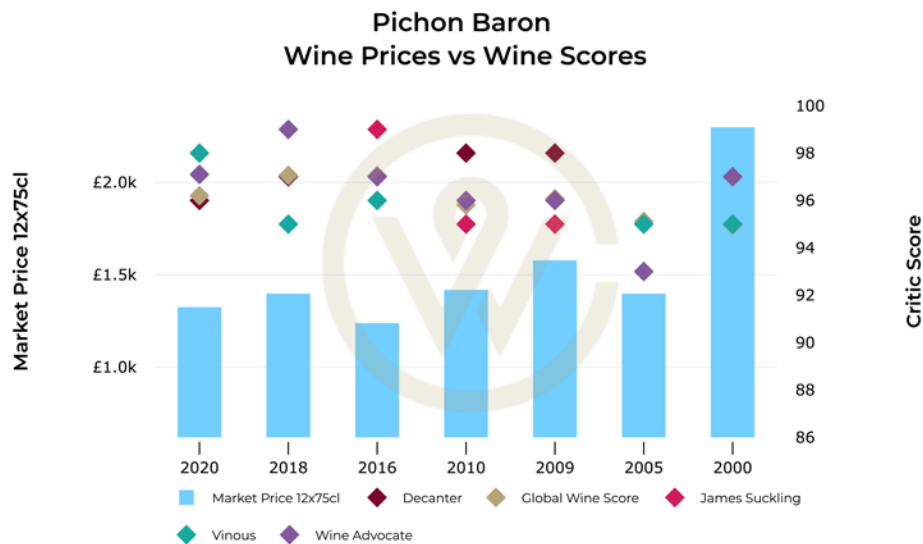
Château Pichon-Longueville Baron

This leading Second Growth's vineyard runs parallel to that of legendary First Growth Château Latour. Château Pichon-Longueville Baron's wines are heralded as being unmistakably Pauillac in character and this year it attracted many excellent scores. Notably released higher than the similarly scored 2019 vintage.

'Underlying freshness and verve. It's full-bodied, linear and long with a compact palate.' 97-98 points - James Suckling, jamesuckling.com

'It comes bounding out of the glass with exuberant notions of blackberry pie, preserved plums and crème de cassis, plus suggestions of Chinese five spice, chocolate mint, graphite and cedar chest with a touch of violets.' 95-97+ points - Lisa Perrotti-Brown MW, Wine Advocate

'It's unquestionably in the same ballpark as the 2015, 2016, and 2018, and given its sweet tannins and beautifully integrated acidity, it should have some up-front appeal as well, yet still age at a glacier pace.' 96-96 points - Jeb Dunnuck, jebdunnuck.com



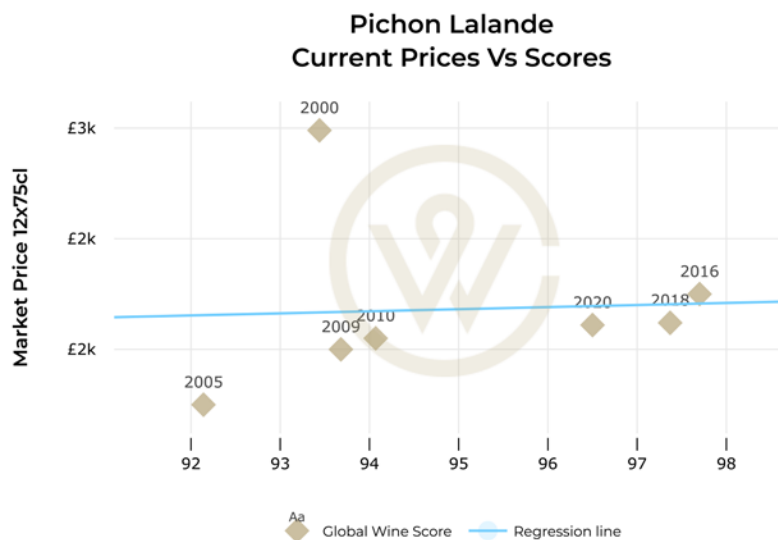
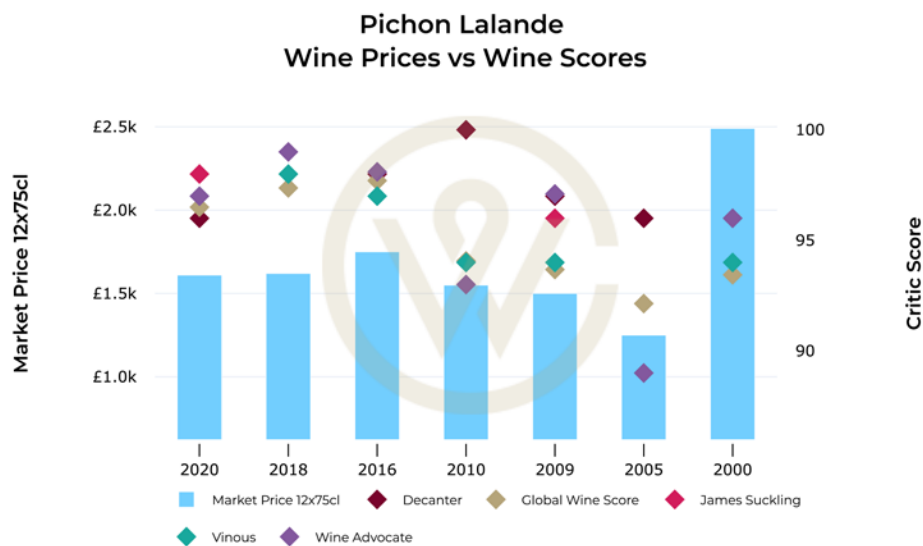
Château Pichon-Longueville Comtesse De Lalande

Château Pichon Lalande is one of the 'Super Seconds' and a top-rated Pauillac. It continues to offer excellent quality and high scores. However, in our opinion the price for this 2020 vintage is high.

'An estate that has been on fire of late, the 2020 Château Pichon-Longueville Comtesse De Lalande is another brilliant wine in a succession of brilliant wines.' 98-100 points - Jeb Dunnuck, jebdunnuck.com

'This is extremely structured, but with a level of polish and refinement that highlights the excellence of the terroir.' 97-98 points - James Suckling, jamesuckling.com

'This is a magnificent, cerebral Pichon-Lalande that will deserve serious aging and the patience of anyone still waiting for The Cure's new album.' 96-98 points - Neal Martin, Vinous



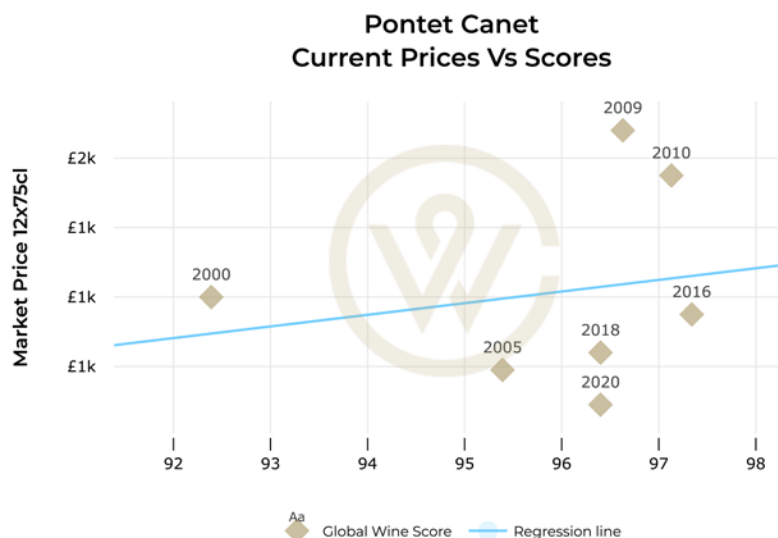
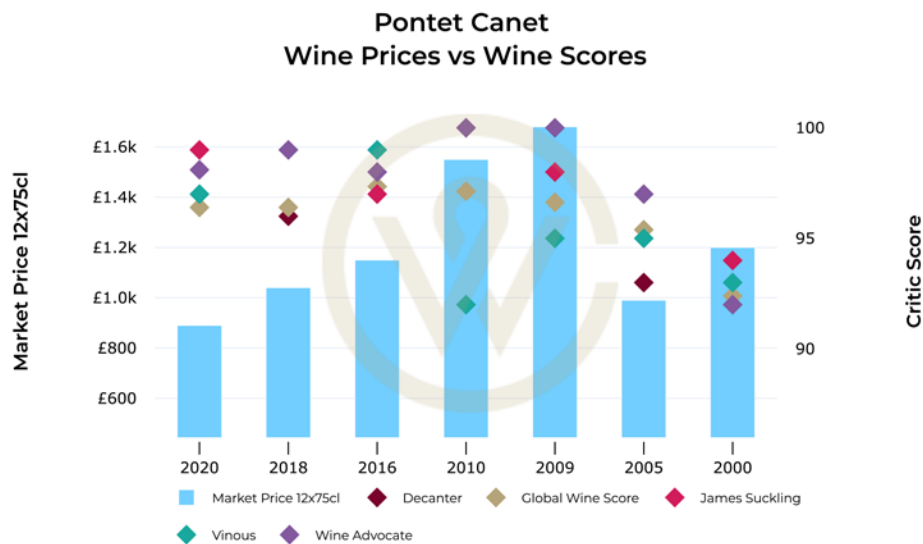
Château Pontet-Canet

Included in Napoleon's 1855 Bordeaux Classification, Château Pontet-Canet is technically one of the 'Flying Fifths', but its superior quality consistently places it amongst the 'Super Seconds'. Don't let its Fifth Growth status fool you though, this estate rubs shoulders with the best in the form of neighbour Mouton-Rothschild. Location aside, it often attracts similarly high scores to its neighbour and 2020 is no exception.

'Lots of expression and texture to this wine. Creamy. Pure and precise. Elegant, yet layered. Slightly plusher than the 2019. Dense, yet agile. Fresh as always.' 98-99 points - James Suckling, jamesuckling.com

'This is a singular, fascinating expression of the vintage and highly recommended!' 96-98+ points - Lisa Perrotti-Brown MW, Wine Advocate

'Just stunning in every way, it has an expansive texture, the classic purity and elegance this cuvée always shows, and a monster of a finish.' 97 points - Jane Anson, Decanter



SAINT-JULIEN

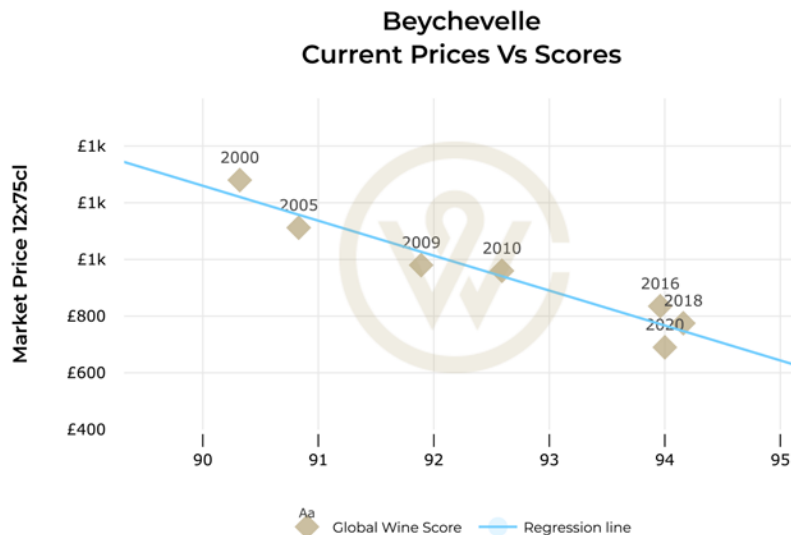
Château Beychevelle

Château Beychevelle is a Fourth Grand Cru Classé and one of Saint-Julien's most well-respected producers. Its wines are powerful and concentrated and can be laid down for decades. The 2020 has attracted the highest scores of the recent prime vintages that go back to 2000 and has been released at the lowest price too. This is a highly attractive wine.

'A firm, grainy texture and just enough freshness, finishing long and perfumed.' 94-96 points - Lisa Perrotti-Brown MW, Wine Advocate

'It's full-bodied with firm, polished tannins and a fresh finish. Very fine at the end.' 94-96 points - James Suckling, jamesuckling.com

'This has depth to black chocolate and bilberry fruit, it is well balanced and seductive. Enjoyable.' 94 points - Jane Anson, Decanter



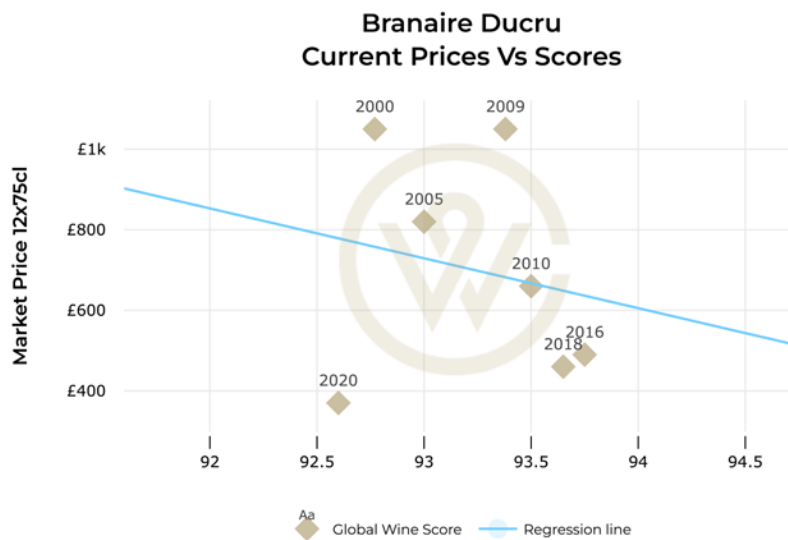
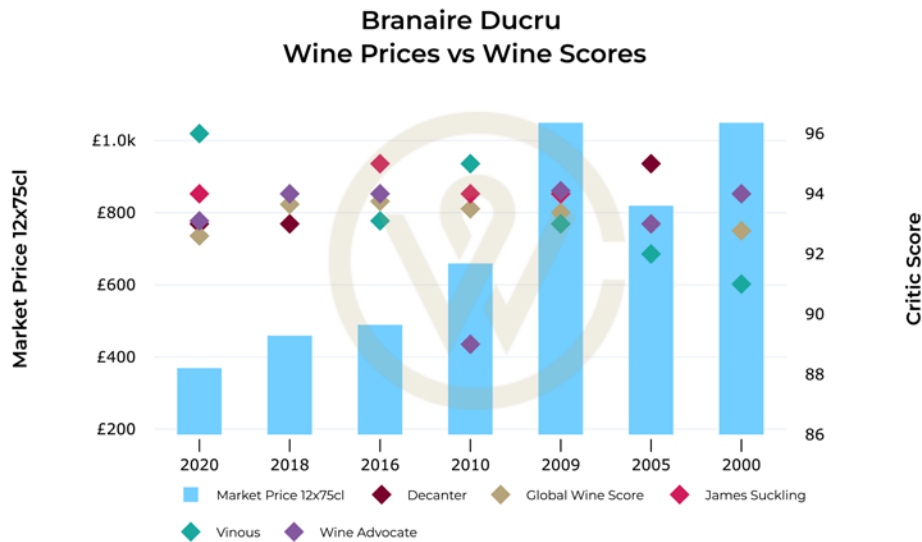
Château Branaire-Ducru

Château Branaire-Ducru sits opposite another of Saint-Julien's top estates, Château Beychevelle. Patrick Maroteaux bought the property in 1988 and has invested heavily in the winery. This is an elegant, classic Saint-Julien which has deservedly received top scores this year. What makes this wine even more attractive is that it was released at a lower price than any comparable vintages.

'Pretty, ripe and fine tannins that fill your mouth.' 93-94 points - James Suckling, jamesuckling.com

'This has juice and tannins with an elegance and really excellent St-Julien character. A lovely Branaire.' 93 points - Jane Anson, *Decanter*

'Plenty of energy and tension conveyed by the finish. Excellent.' 92-94 points - Neal Martin, *Vinous*



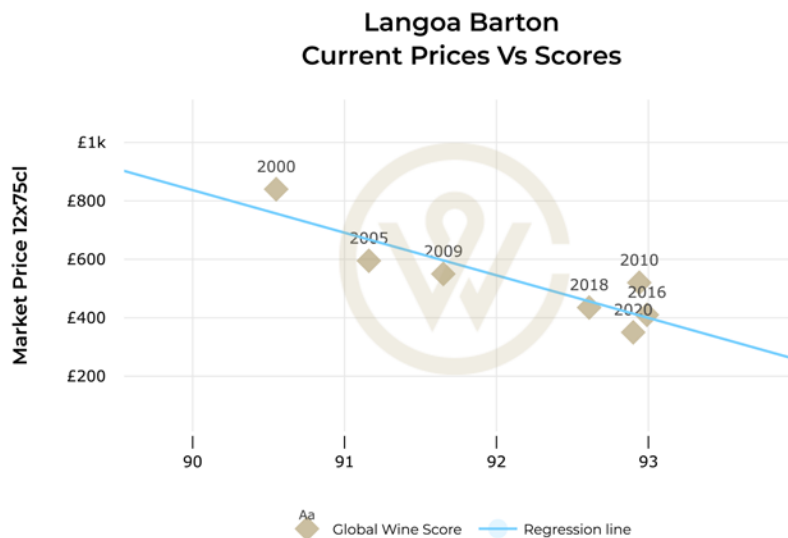
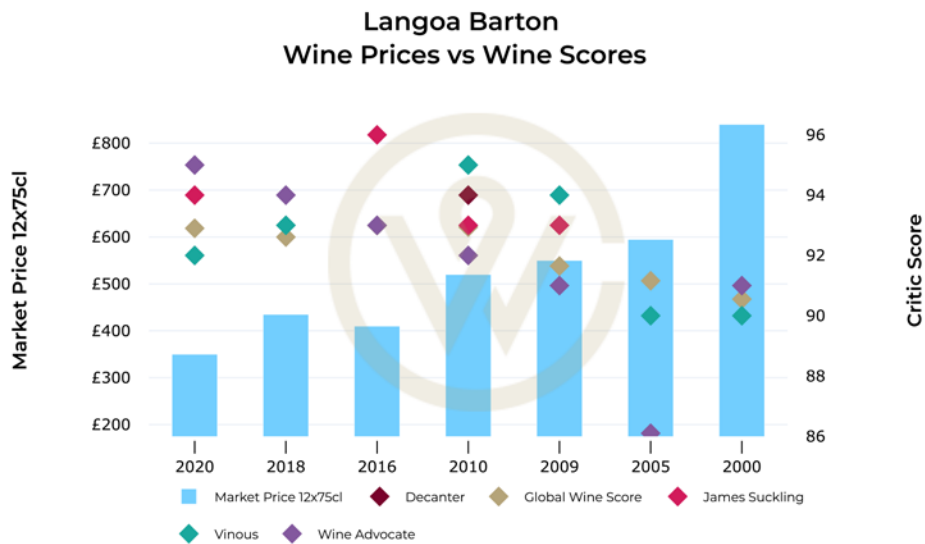
Château Langoa-Barton

This Third Growth is the little brother of Château Léoville Barton. Château Langoa Barton is a classic example of the elegance of the Saint-Julien appellation and produces wines that are built to age. Fans of this château will be very pleased this year as they can purchase a top Saint-Julien with a low price tag.

'A gorgeous looking 2020 offering medium to full-bodied richness, ripe tannins, and a great finish.' 94-96 points - Jeb Dunnuck, *jebdunnuck.com*

'The medium-bodied palate is delicately played with impressive freshness delivered by the red berry and herbal sparks within a black-fruit core, with grainy tannins to support, finishing long and invigorating.' 93-95 points - Lisa Perrotti-Brown MW, *Wine Advocate*

'It's medium-to full-bodied with linear, tight tannins that are polished and fine.' 93-94 points - James Suckling



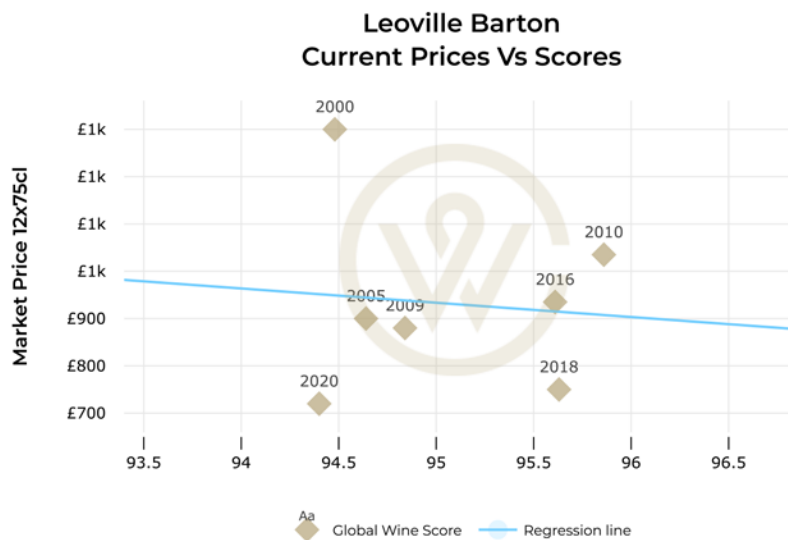
Château Léoville-Barton

This is the smallest of the Léoville estate and the wines come from gravelly-clay soils. It has great potential to age, as Jeb Dunnuck remarked: 'my money is on this requiring 15 years to come anywhere close to maturity.' Thanks to the combination of high scores and its lowest price since 2015, we strongly recommend adding this wine to your portfolio.

'Chewy, yet very integrated. Excellent, as expected.' 96-97 points - James Suckling, jamesuckling.com

'If you don't have this in your cellar, then there will be a Léoville Barton-shaped hole to fill.' 94-96 points - Neal Martin, *Vinous*

'Good quality, will bed down and age extremely well, with depth and character but also classicism.' 94 points - Jane Anson, *Decanter*



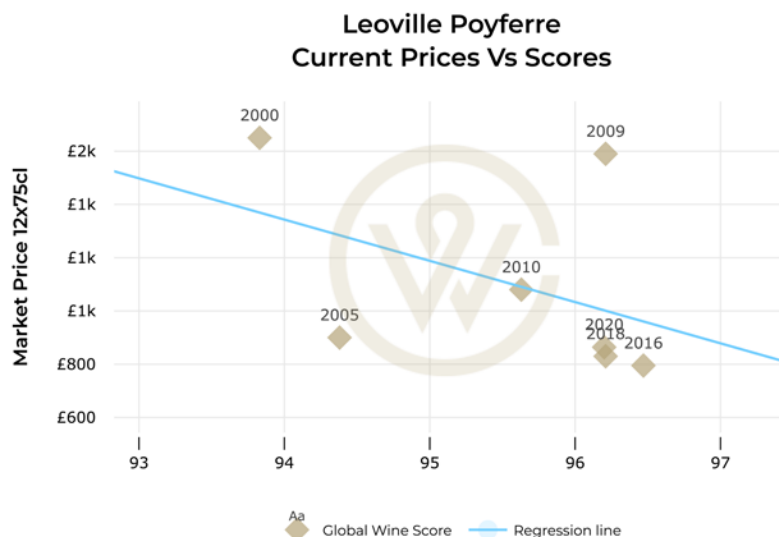
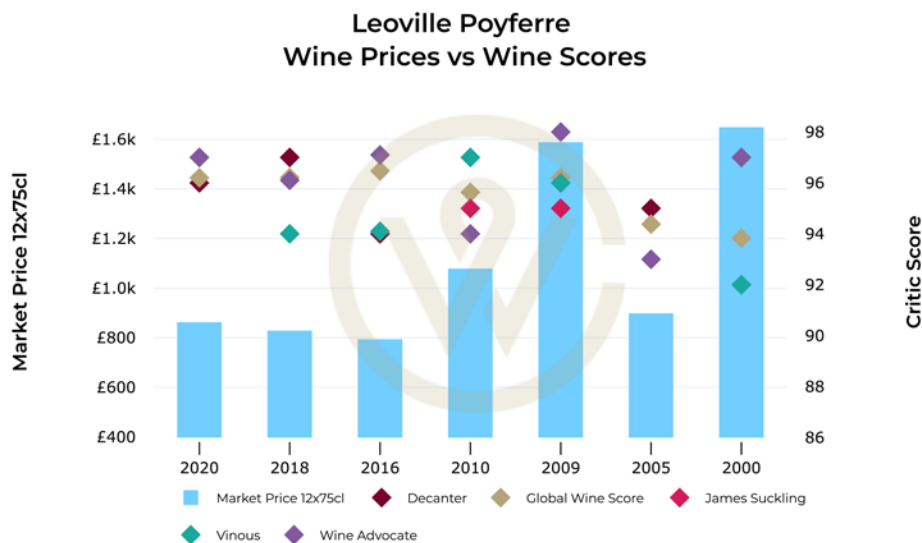
Château Léoville Poyferré

Château Léoville Poyferré generally offers excellent quality and exceptional value for money. The 2020 vintage has attracted top scores and it looks to be a well-priced vintage. It also comes in a great-looking limited edition bottle which we believe will interest collectors.

'Impressive purity of fruit on the nose with crushed raspberries, blackcurrants and blackberries.' 96-97 points - James Suckling, jamesuckling.com

'Cut from the same cloth as the 2016 with its focused, pure, yet concentrated style, the 2020 Château Léoville Poyferré reveals a dense purple color as well as ultra-classic notes of crème de cassis, graphite, toasted spice, and unsmoked tobacco.' 95-97+ points - Jeb Dunnuck, jebdunnuck.com

'The medium to full-bodied palate is wonderfully plush, delivering bags of ripe black fruits with a seamless backbone of acidity, finishing long and spicy.' 95-97 points - Lisa Perrotti-Brown MW, [Wine Advocate](http://WineAdvocate.com)



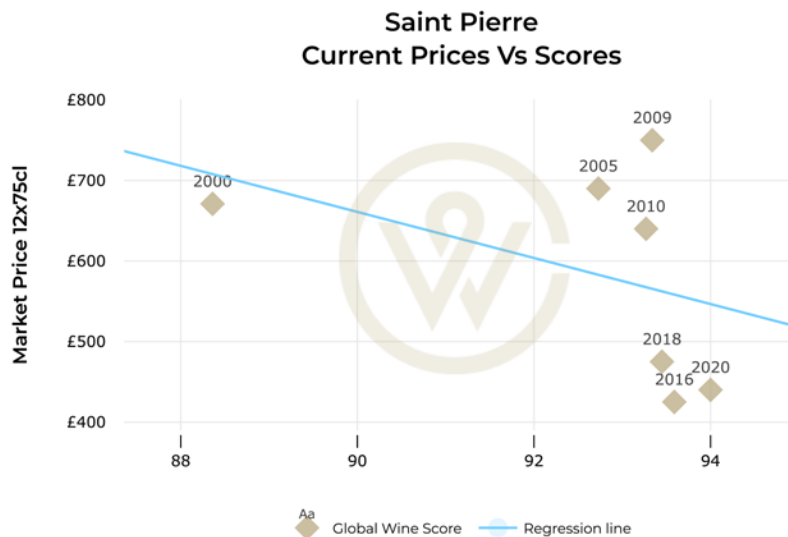
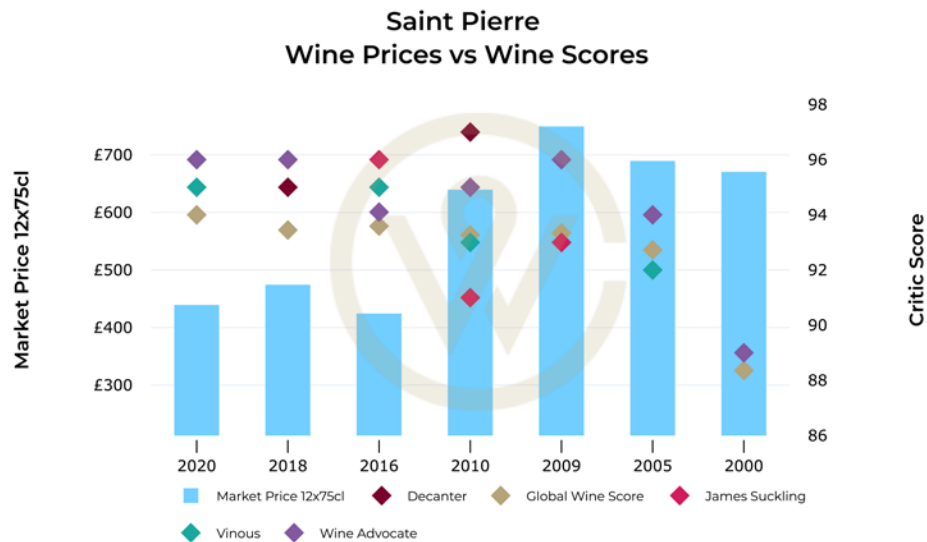
Château Saint-Pierre

Is Château Saint-Pierre Bordeaux's most under-the-radar wine? It's the smallest and perhaps the least well-known of the Saint-Julien Grand Cru Classés and for us is a hidden gem. Savvy buyers know where to get the most value for their money and this Fourth Growth offers a rare thing: top-quality at a low price.

'The medium-bodied palate is elegantly styled with impressive freshness and ripe, fine-grained tannins supporting the energetic black fruits.' 94-96 points - Lisa Perrotti-Brown MW, Wine Advocate

'The purity of fruit, quality of the tannins, and balance are all spot on.' 94-96 points - Jeb Dunnuck, jebdunnuck.com

'This is excellent, really the most gorgeous balance of power, with dark blueberry juicy fruits and lots of liquorice.' 94 points - Jane Anson - Decanter



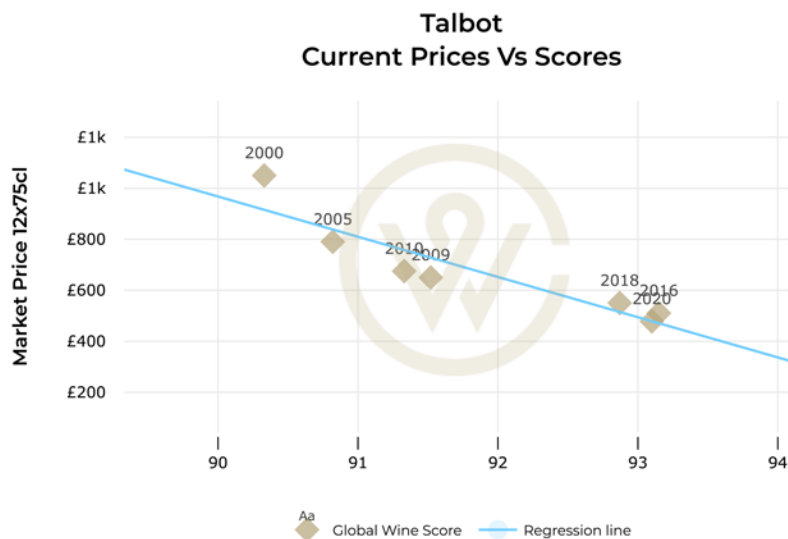
Château Talbot

Consistent. Reliable. There's no surprise as to why Château Talbot is such a highly-ranked Saint-Julien Fourth Growth. It's renowned for being beautifully made and this Cabernet Sauvignon-dominant wine's 2020 vintage is on fine form and scored top marks. It looks very attractive for investment with the same scores as the 2010 that is 50% higher in value.

'This is a great Talbot, a real success for the château.' 95 points - Jane Anson, Decanter

'It's full-bodied and tense with a long, flavorful finish.' 94-95 points - James Suckling, jamessuckling.com

'I admire the way this Talbot builds so that it finishes with a flourish.' 92-94 points - Neal Martin, Vinous



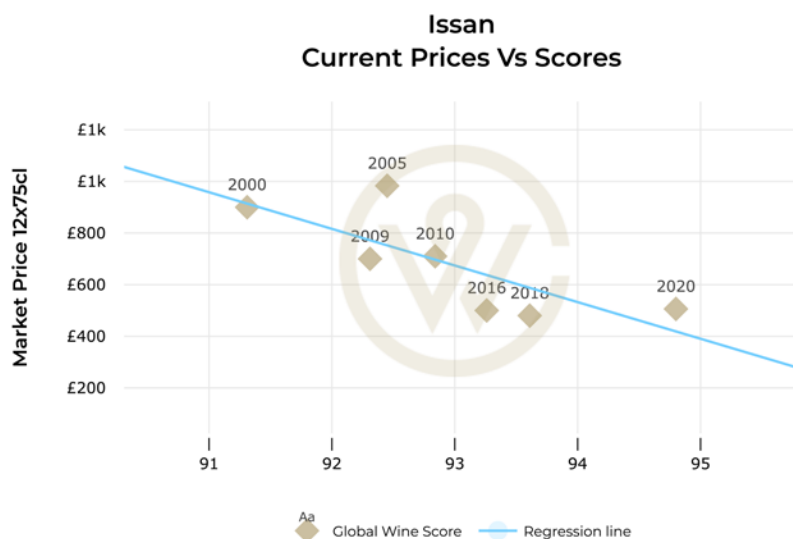
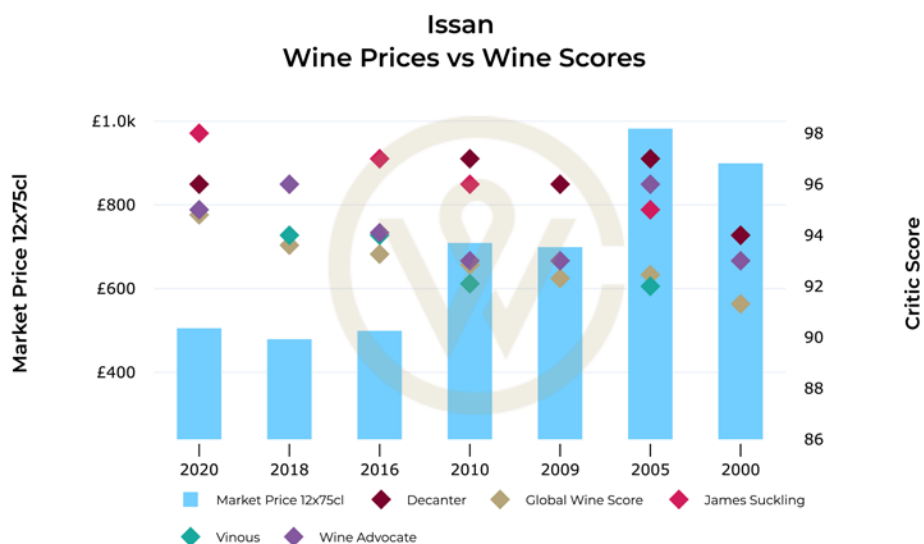
Château d'Issan

Château d'Issan is one of the best Margaux producers. The last 20 years have seen continuous improvement when it comes to wine quality. Today, incredibly discerning selection in the vineyard means that as little as 60% of the harvest is actually used to make the high-quality Grand Vin, the rest is sold off to other châteaux. This wine scored very highly this year and its price is the best of postmillennial prime vintages.

'Extremely floral and fruity with currants and blackberries. It's full-bodied and very layered with delicious, dense character.' 97-98 points - James Suckling, jamesuckling.com

'This is a sinewy, powerful and forward-moving wine with a sense of momentum. Moreish, with the elegance and plump damson fruits that Issan delivers so well.' 96 points - Jane Anson, *Decanter*

'This is a gorgeous Margaux that brings ample depth and richness while still showing the classic elegance of the appellation.' 93-95+ points - Jeb Dunnuck, jebdunnuck.com



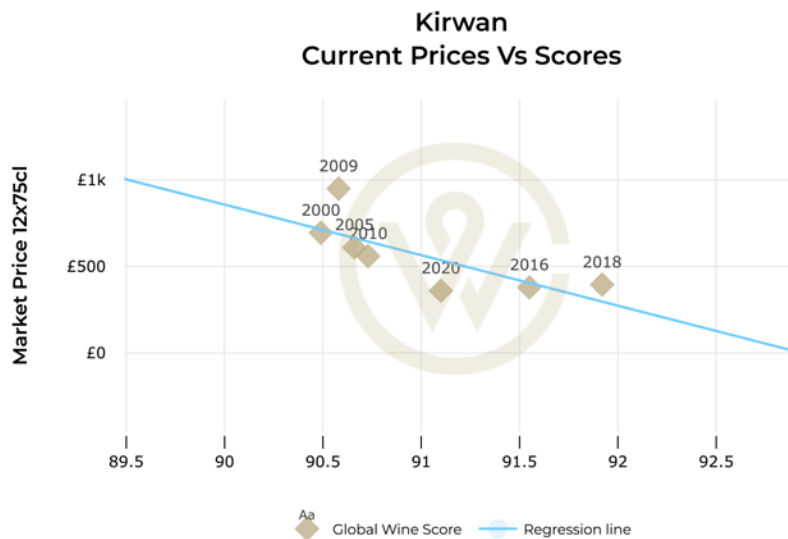
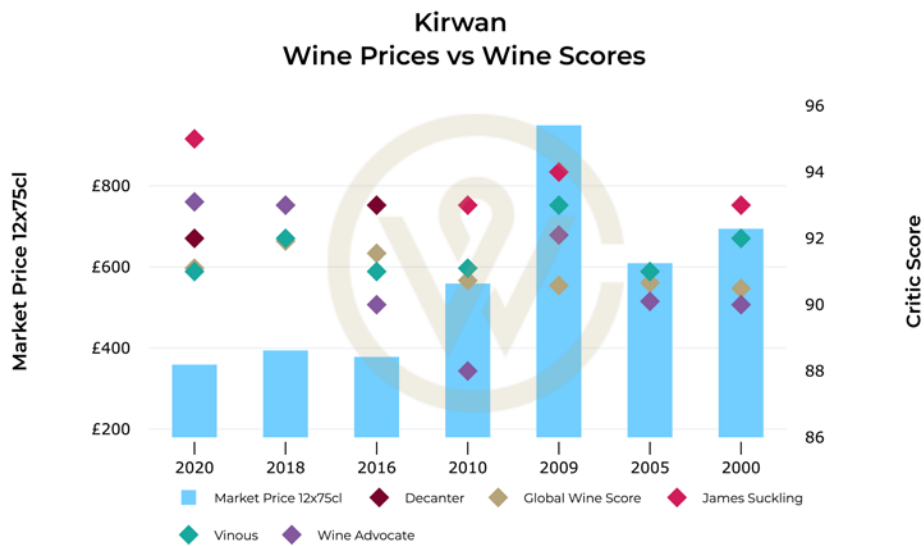
Château Kirwan

Château Kirwan has gone from strength to strength ever since oenologist Michel Rolland began consulting there in the 1990s. With higher scores than the 2010 which is almost double the price, this is certainly a Margaux worth considering.

'Very long and persistent with a caressing finish. Best of the trilogy?' 94-95 points - James Suckling, jamesuckling.com

'One of the more luxuriant Margaux 2020s.' 91-93 points - Neal Martin, [Vinous](http://Vinous.com)

'The medium-bodied palate has fantastic tension and fine-grained tannins framing the tightly wound red fruit and savory layers, finishing long and refreshing.' 91-93+ points - Lisa Perrotti-Brown MW, [Wine Advocate](http://Wine Advocate.com)



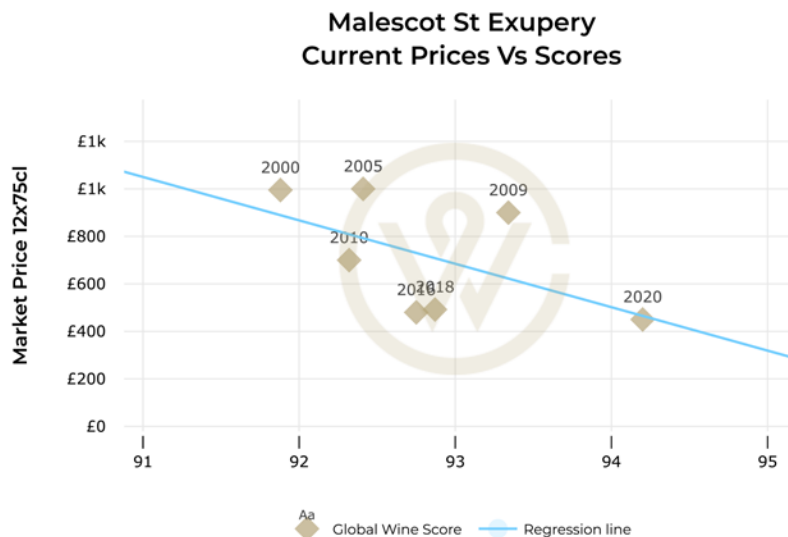
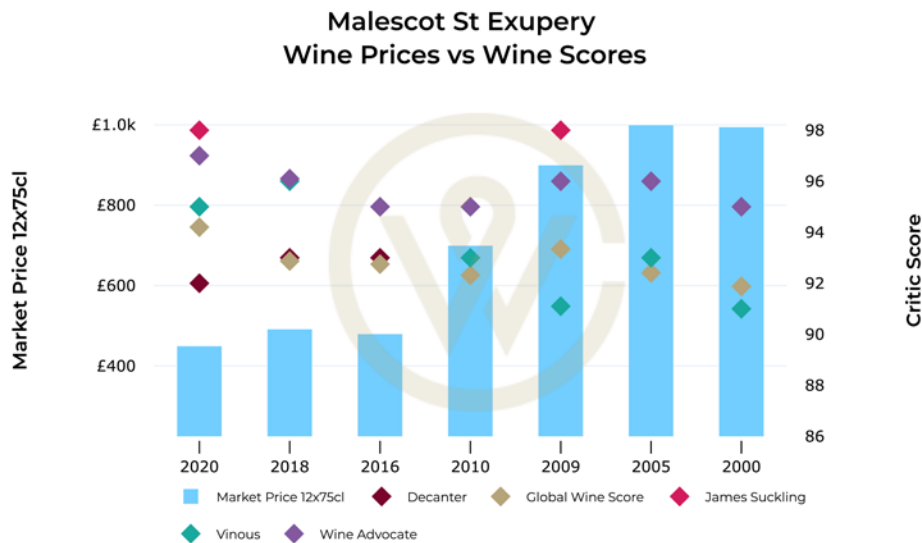
Château Malescot St-Exupéry

This Third Growth has established itself over the years as one of Margaux's top Crus. The 2020 vintage scores peak with 95-97 points from Wine Advocate and this wine has come in at the same price as last year. What's more, it is 50% of the price of the 2009, 2005 and 2000. We strongly recommend this wine.

'Chewy, polished tannins and a long, flavorful finish. Best of the trilogy vintages?' 97-98 points
- James Suckling, jamesuckling.com

'The palate delivers mouth-coating black and red fruit layers with a firm, grainy texture and well-balanced acidity, finishing on a lingering fragrant-earth note.' 95-97 points - Lisa Perrotti-Brown MW, Wine Advocate

'This 2020 continues the purple patch for this property and comes highly recommended.' 94-96 points
- Neal Martin, Vinous



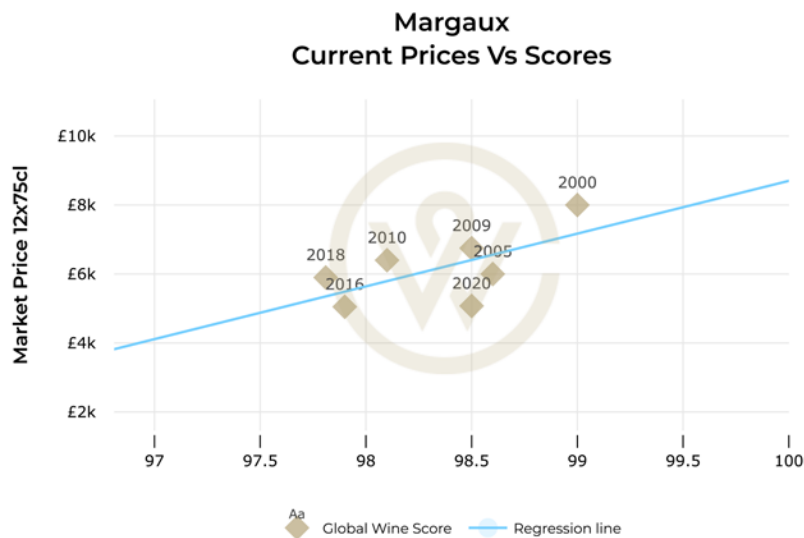
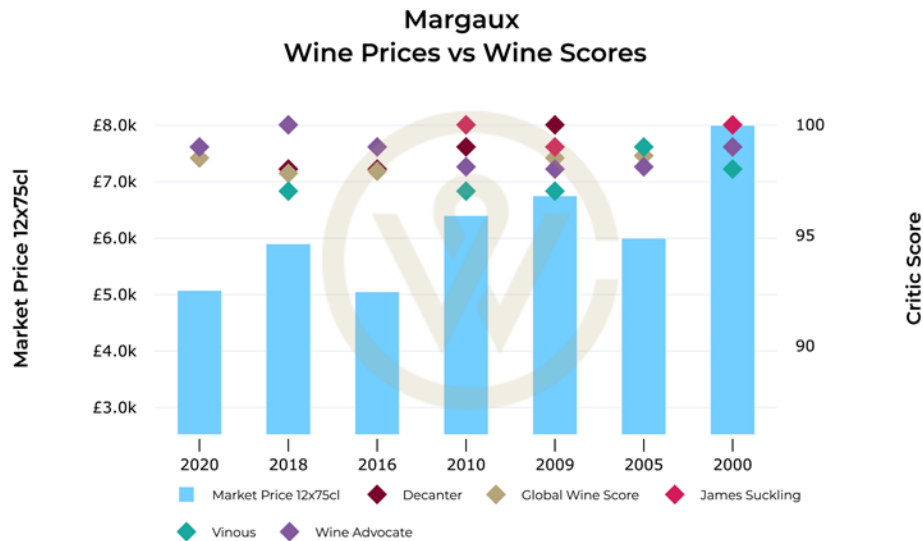
Château Margaux

Château Margaux was the only one in the 1855 Bordeaux Classification to receive both First Growth status and score 20/20 points. The retail tycoon André Mentzelopoulos bought the property in 1977 and began heavily investing in its vineyards and winery. Upon André's passing three years later, his young daughter Corinne took the helm and was responsible for putting together the team whose wines scored many recent 100 point vintages.

'The palate is harmonious and poised with ethereal delineation.' 98-100 points - Neal Martin, Vinous

'A brilliant Margaux; one that takes a sigh and then releases the huge floral, eucalyptus and crushed mint whoosh that comes in waves though the palate.' 99 points - Jane Anson, Decanter

'Firm yet velvety tannins and exhilarating freshness, finishing with very long-lingering earth and mineral notes.' 97-99 points - Lisa Perrotti-Brown MW, Wine Advocate



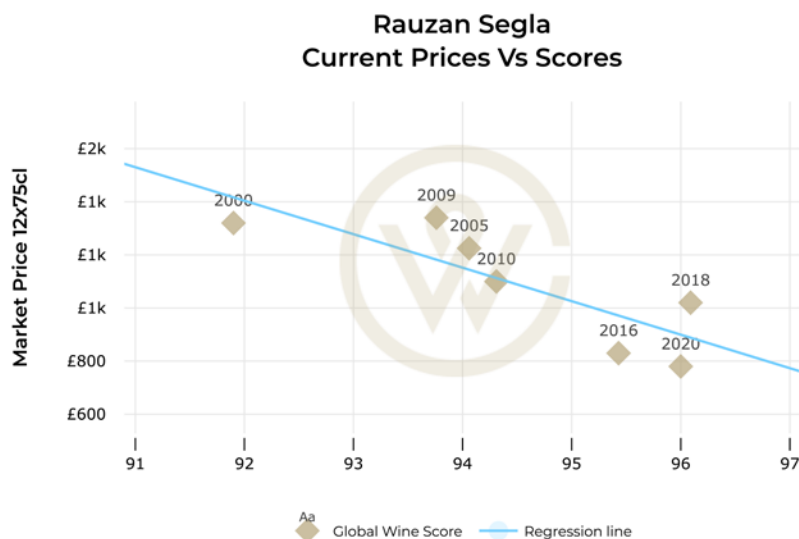
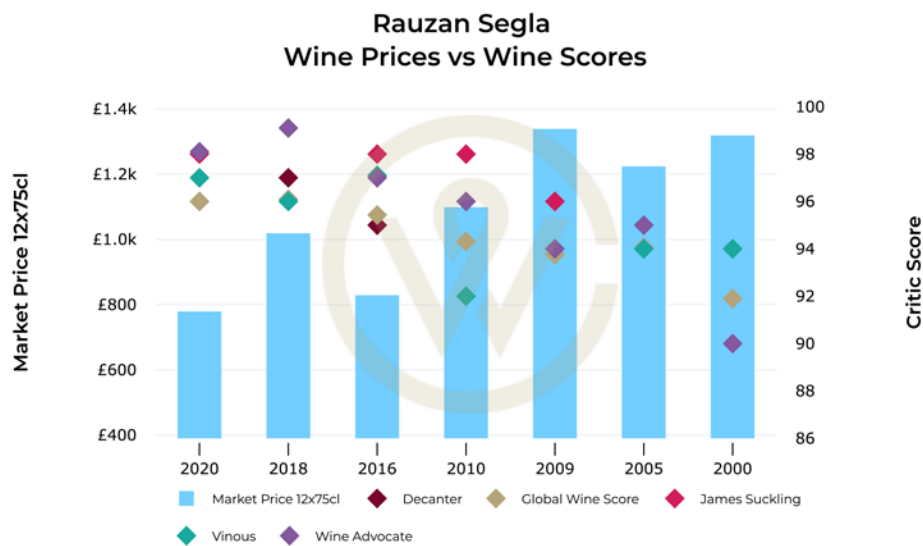
Château Rauzan-Ségla

Ever since it came under new ownership in 1994, this Second Growth has regained its excellent reputation that once placed it on the same pedestal as Mouton-Rothschild, back when it too was a Second. With hand-harvesting, new machinery and investment in the winery, Château Rauzan-Ségla has gone from strength to strength and the 2020 vintage received consistently high scores - as well as great praise - from critics this year.

'Between this and Château Canon, Nicolas Audebert and his team have knocked it out of the park this vintage.' 96-98+ points - Lisa Perrotti-Brown MW - Wine Advocate

'Silky and lightly chewy texture. Very long, solid finish.' 97-98 points - James Suckling, jamesuckling.com

'This is a sophisticated and quite intellectual Margaux. It's also flippin' delicious.' 95-97 points - Neal Martin, *Vinous*



PESSAC-LÉOGNAN

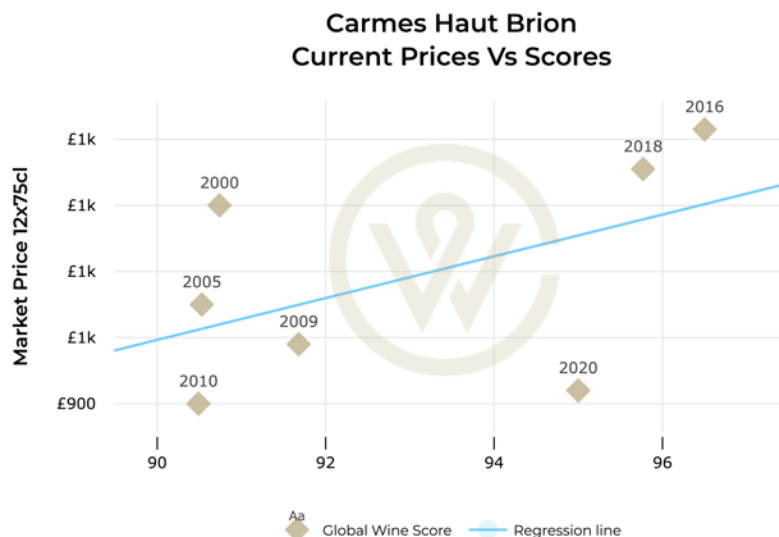
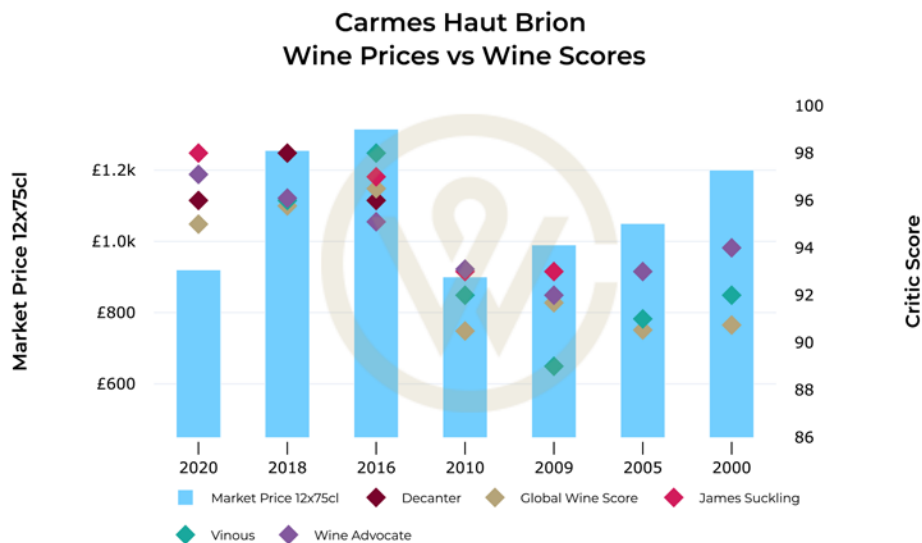
Château Les Carmes Haut-Brion

This property is a hidden gem located on the same terroir as its more famous neighbours Château Haut-Brion and Château La Mission Haut-Brion. Interestingly, this wine has only a small proportion of Cabernet Sauvignon in the blend, with Merlot and Cabernet Franc in the driving seat. Unsurprisingly, it attracted top scores this year. The 2020 was released at a great price compared to back vintages.

'Extremely polished and focused. Crushed stone to the fruit in the aftertaste. Some bark and forest flowers, too. Great potential.' 97-98 points - James Suckling - jamesuckling.com

'This is a stunning expression of the vintage that should be long lived and age with fantastic grace.' 95-97 points - Lisa Perrotti-Brown MW, *Wine Advocate*

'On another level, the flagship 2020 Château Les Carmes Haut-Brion is one heck of a dense, backward, concentrated wine that's going to require bottle age.' 96-98 points - Jeb Dunnuck - jebdunnuck.com



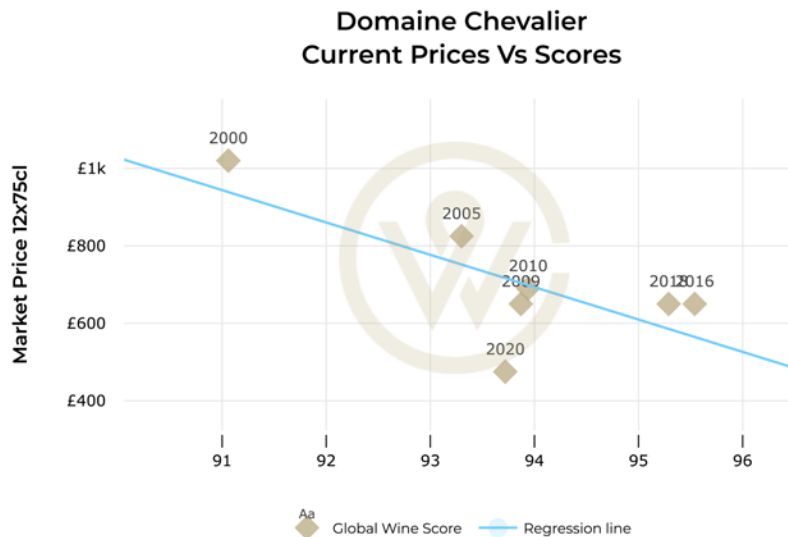
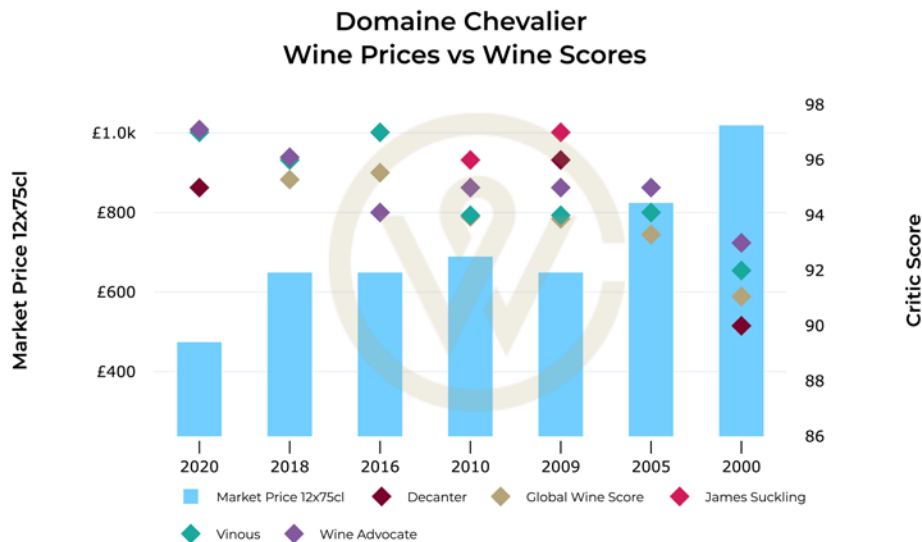
Château Domaine de Chevalier

Château Domaine de Chevalier is a Graves Cru Classé that has only improved, ever since the breakthrough 1990 vintage. With the recent appointment of consultant winemaker Stéphane Derenoncourt from La Mondotte, it's well worth keeping an eye on this estate as it is destined for great things. This vintage is competitively priced.

'From an estate that's been on fire over the past decade, the 2020 Domaine De Chevalier is another brilliant wine in the making.' 95-97+ points - Jeb Dunnuck - jebdunnuck.com

'Energetic scents of ripe red and black currants, fresh blackberries and boysenberries, plus nuances of wild sage, cloves and cedar.' 95-97+ points - Lisa Perrotti-Brown MW, Wine Advocate

'It's full-bodied with round tannins that turn linear and tight at the end. Excellent energy. Brightness and purity.' 96-97 points - James Suckling - jamesuckling.com



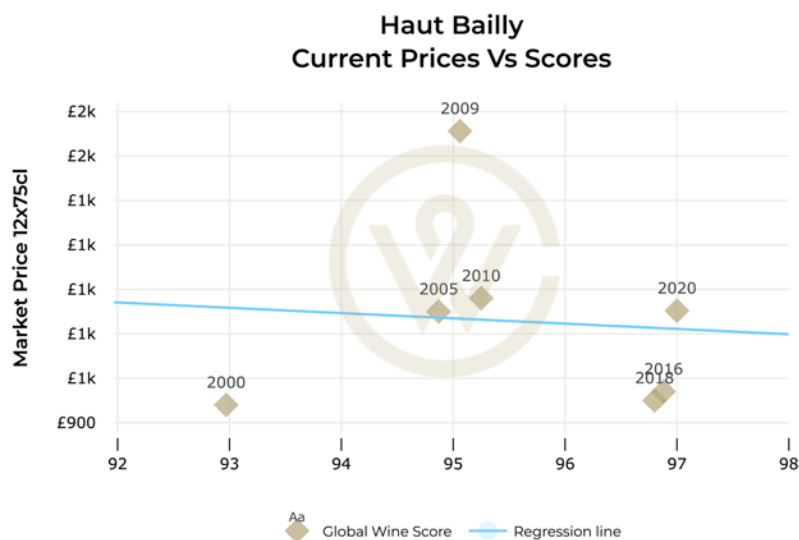
Château Haut-Bailly

Jeb Dunnuck declared the 2020 vintage a 'legendary Haut-Bailly in the making' and with its excellent scores from a whole host of critics - 99-100 points from James Suckling, 96-98+ from Lisa Perrotti-Brown MW - this is definitely a wine to keep a close eye on.

'So much character. The head of the château calls it diabolical beauty.' 99-100 points - James Suckling, jamesuckling.com

'A legendary Haut-Bailly in the making, the 2020 sports a dense purple color to go with powerful notes of blackcurrants, black cherries, scorched earth, and graphite.' 95-97+ points - Jeb Dunnuck - jebdunnuck.com

'Delicately crafted with velvety/grainy tannins and fantastic freshness framing the perfumed red and black berry layers, finishing on a lingering fragrant-earth note.' 96-98+ points - Lisa Perrotti-Brown MW, Wine Advocate



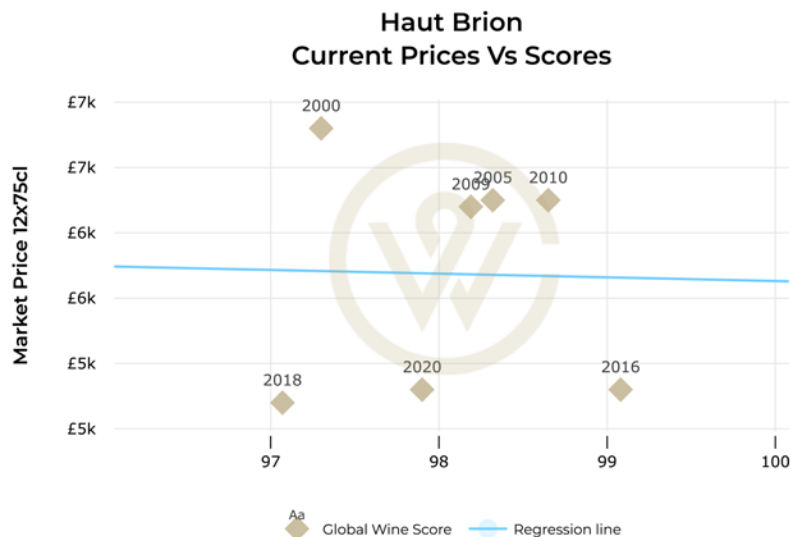
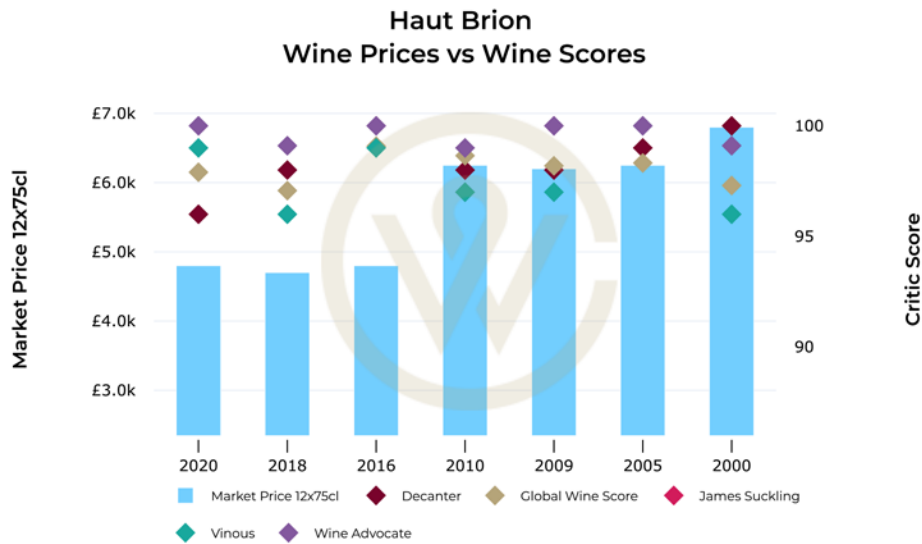
Château Haut-Brion

Heralded as 'unquestionably one of the wines in this impressive vintage' by Jeb Dunnuck and 'simply stunning' by Lisa Perrotti-Brown MW, Château Haut-Brion is the highest-scoring First Growth of the 2020 vintage.

'Unquestionably one of the top wines in this impressive vintage.' 98-100 points - Jeb Dunnuck, jebdunnuck.com

'The concentrated, densely packed, full-bodied palate is not in the least bit heavy, delivering a refreshing backbone of red berry and dried herbs suggestions, framed by seamless acidity and very finely grained tannins, finishing on an epically long, fragrant earth note. Simply stunning.' 98-100 points - Lisa Perrotti-Brown MW, Wine Advocate

'This is still a magnificent, bold and almost audacious Haut-Brion and I am intrigued to see how it develops in barrel.' 96-98 points - Neal Martin, Vinous



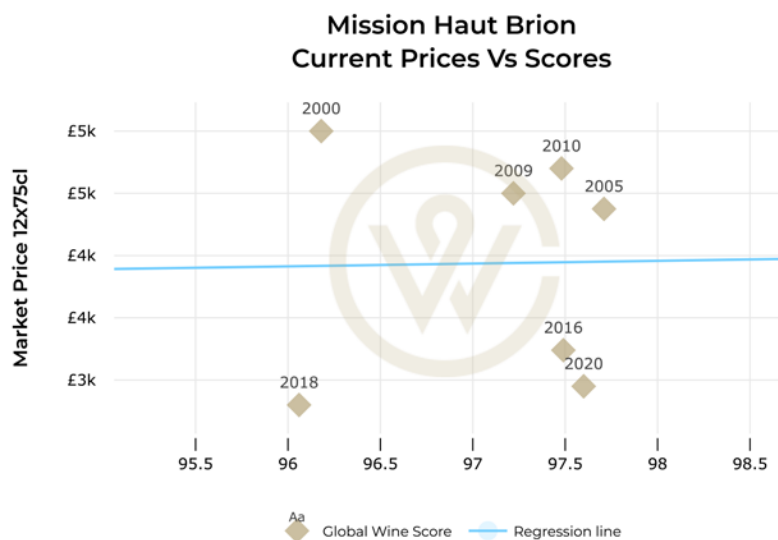
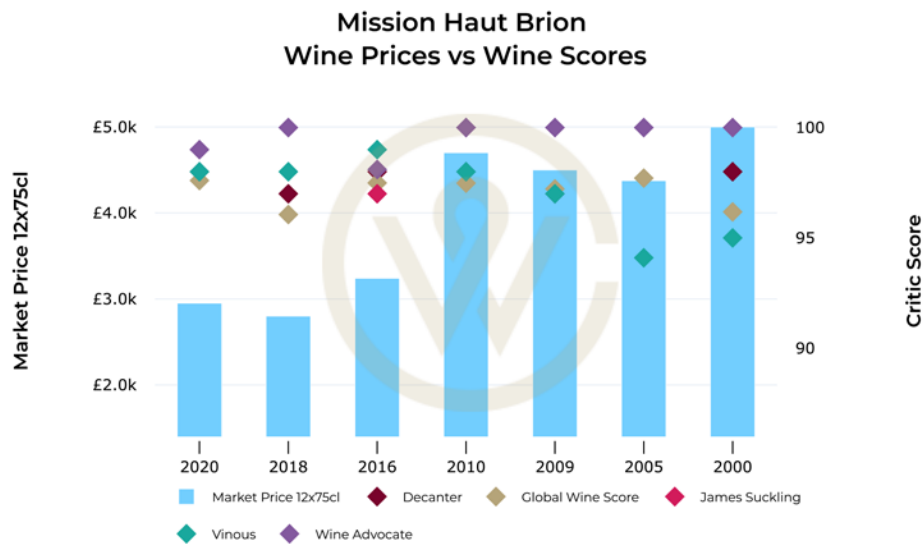
Château La Mission Haut-Brion

Interestingly, while many regard it as the sixth First Growth, Château La Mission Haut-Brion went unnoticed in the 1855 Bordeaux Classification, although it would certainly receive a classification today. It is located opposite the mighty Château Haut-Brion and is run by the same winemaking team and under the same ownership. It offers startling value in comparison to the First Growths. With strong scores and a very competitive price, surely this is one well-worth considering?

'Impressive freshness and fantastically ripe, fine-grained tannins, finishing very long and fragrant. A stunning expression of this vintage!' 97-99 points - Lisa Perrotti-Brown MW, Wine Advocate

'This is the wine to go for in the Domaines Clarence Dillon stable this year.' 98 points - Jane Anson, Decanter

'An enthralling wine in the making from Jean-Philippe Delmas and his team.' 97-99 points - Neal Martin, Vinous



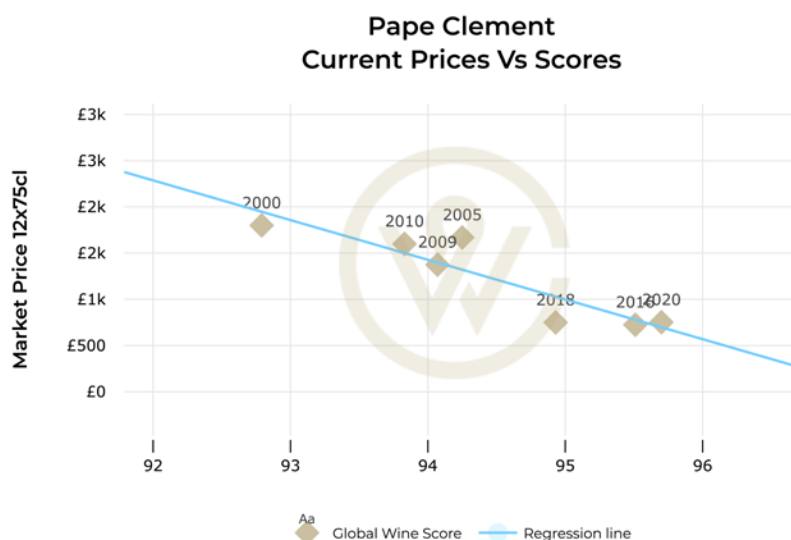
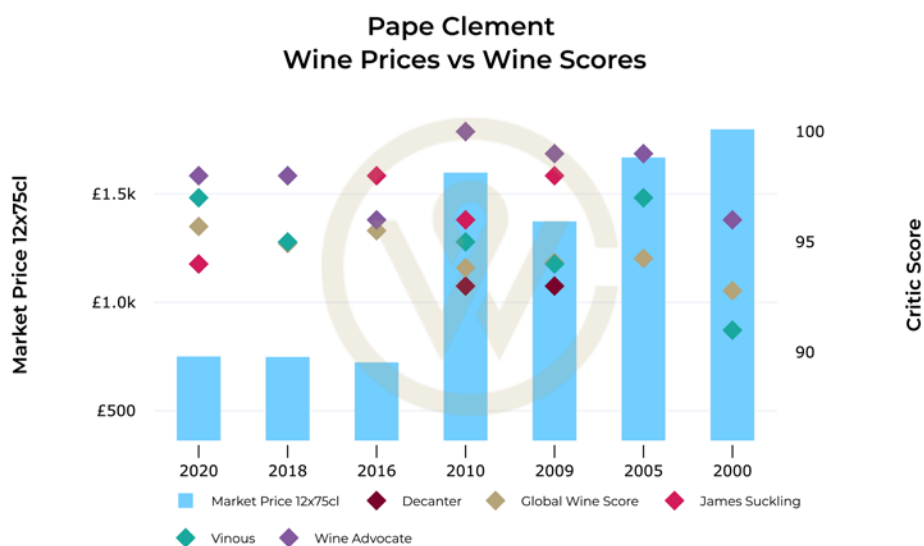
Château Pape Clément

Which other Bordeaux vineyard can trace its roots back to 1300 when Bernard de Groth planted it? His brother was the future Pope Clément V. This Pessac-Léognan property has some 32 hectares, planted for the most part with Cabernet Sauvignon and Merlot. Today, it is the most prestigious of Bernard Magrez's considerable holdings, a château that now produces some of the finest wine in the subregion. The 2020 received excellent scores and you would have to pay twice as much for the 2000 which received lower scores.

'Ranking with the top wines of the vintage... This is a gorgeous wine in the making.' 97-99 points - Jeb Dunnuck, jebdunnuck.com

'Beautiful tension and a firm, finely grained texture locking in the layers of black fruits and minerals, finishing with great length and energy.' 96-98 points - Lisa Perrotti-Brown MW, *Wine Advocate*

'Seamless in texture, this is a sophisticated Pape Clément in the making, an outstanding wine that should age brilliantly in bottle.' 95-97 points - Neal Martin, *Vinous*



SAINT-ÉMILION

SAINT-ÉMILION GRAND CRU CLASSÉ A

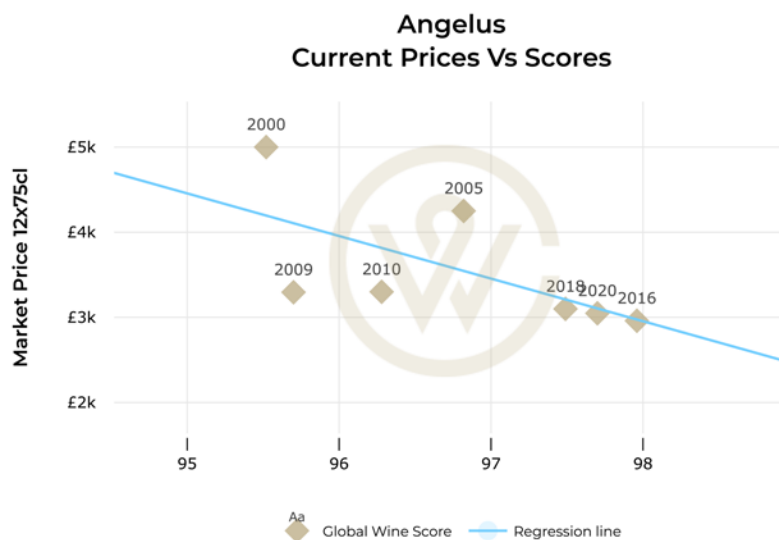
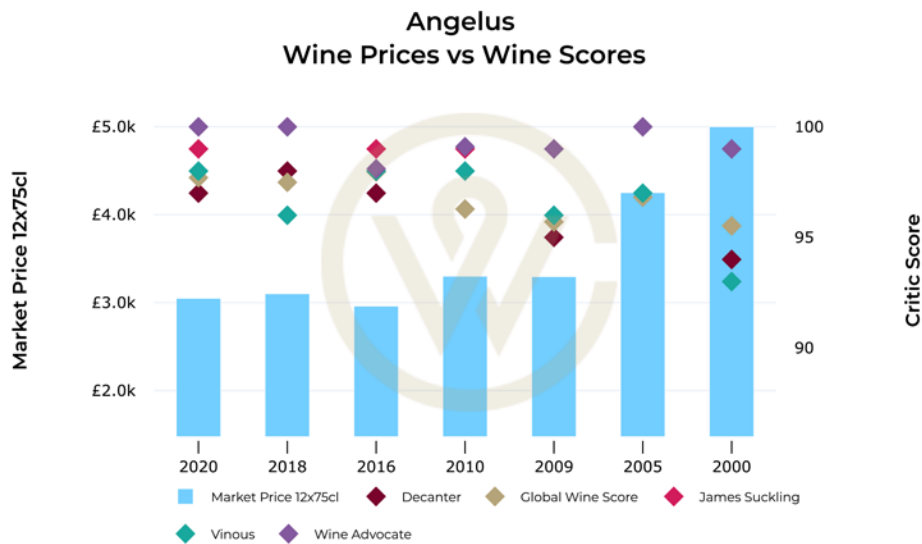
Château Angélus

Château Angélus is perhaps the most prestigious of the Right Bank estates. The limestone-rich soils sustained the vines by retaining water during the hot summer months. 2020 was an excellent year for this château and it subsequently received very high scores from both Lisa Perrotti-Brown MW and James Suckling.

'This jaw-dropping expression of 2020 is simply stunning.' 98-100 points - Lisa Perrotti-Brown MW, Wine Advocate

'This is wonderfully refined and balanced with such pretty depth. Full-bodied and so polished and pure.' 98-99 points - James Suckling, jamesuckling.com

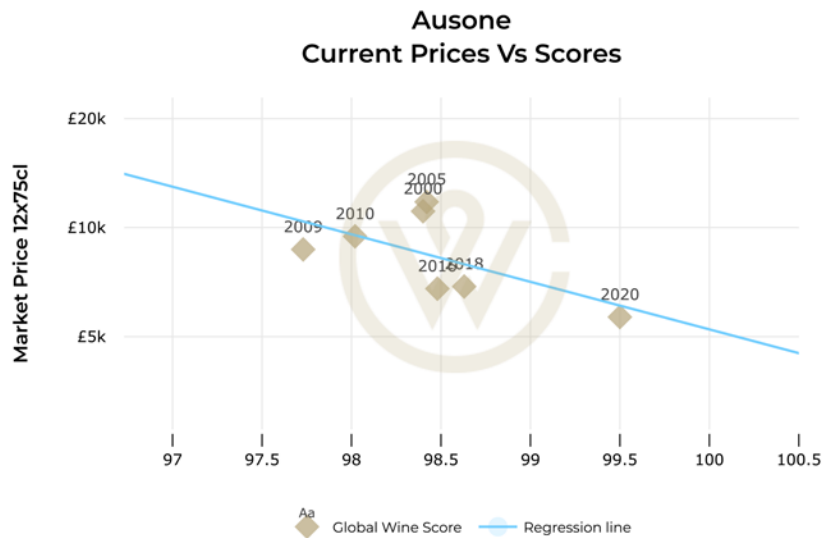
'This is a sleek, poised, and confidently-constructed Angélus.' 97 points - Jane Anson, Decanter



Château Ausone

The Vauthier family has been guardian of Château Ausone's vineyards since 1690 and it is now in the hands of the 11th generation of the family. The renowned Michel Rolland is a consultant at the estate, producing one of the most sought-after wines in the whole of Bordeaux from a small 7.3 hectares of vines. Its vineyards are predominantly planted with Cabernet Franc with a smaller proportion of Merlot. This is an excellently priced vintage and we heartily recommend this wine.

'This is powerful and blows away much of the competition with its depth and layers. This needs you to pull up a chair, take a beat, and let the flavours unroll.' 99 points - Jane Anson, Decanter

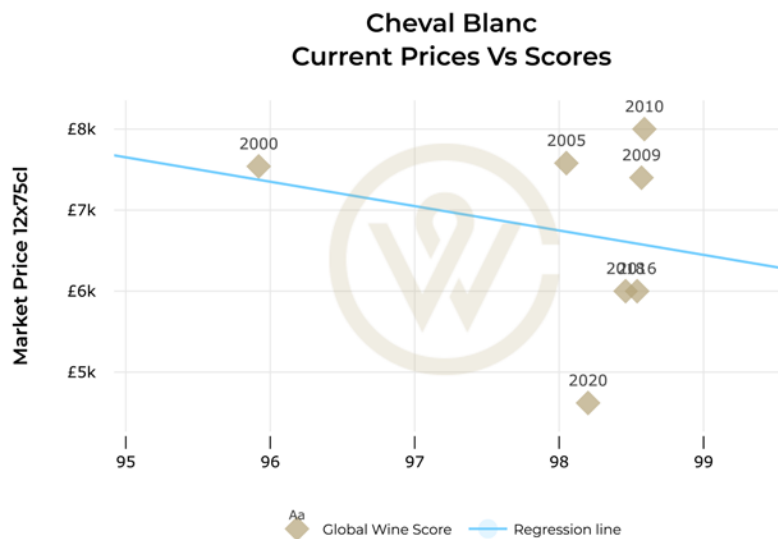
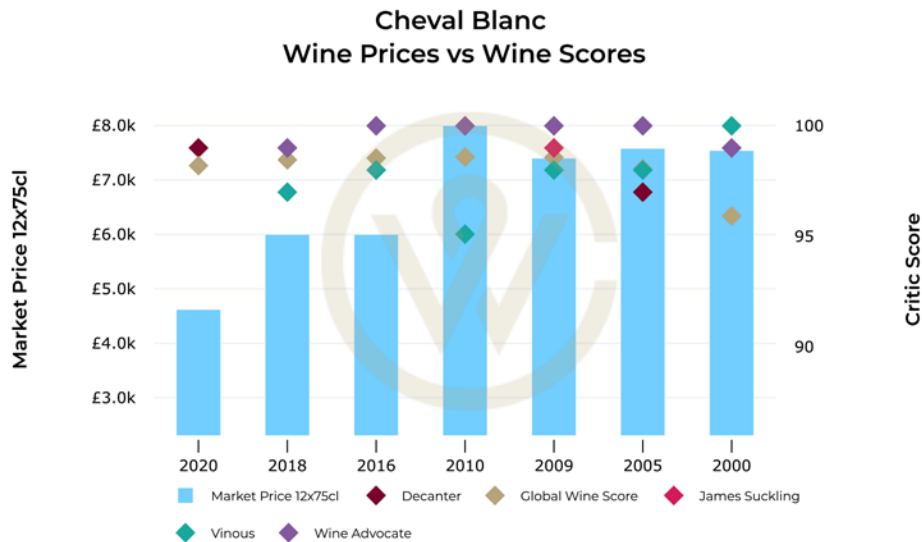


Château Cheval Blanc

Château Cheval Blanc is one of the most prestigious estates in Saint-Émilion and its 2020 is particularly oversubscribed. The wine was tasted twice by Jane Anson for Decanter, in both April and May with 98 and 99 points being awarded respectively. It has the same scores as the excellent 2010 vintage which you would have to pay 50% more for. We strongly recommend this wine.

'Could go up after tasting in bottle, a potential 100 points.' 99 points - Jane Anson, Decanter

'The wine feels full of life, with acidity that pulls the palate forward from the first moment, before austerity kicks in on the finish and closes things in, suggesting an extremely long life ahead.' 98 points - Jane Anson, Decanter



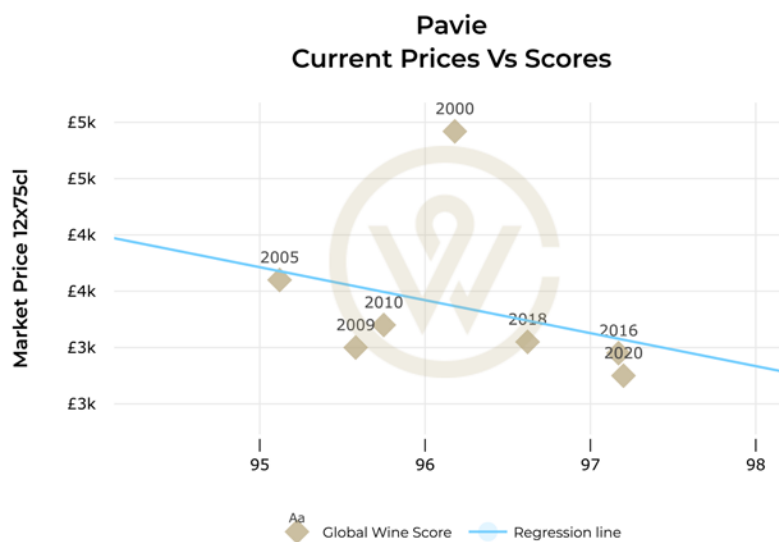
Château Pavie

Following a string of excellent vintages (Wine Advocate scored the 2019 97-100 points, 99 for both the 2018 and 2017 and 100 for the 2016), 2020 is the single most affordable Château Pavie En Primeur release since 2015. The Premier Grand Cru Classé A château received 97-99 points for its latest release which shows real potential for matching its predecessors. Jeb Dunnuck praised the 2020 Saint-Emilion wines proclaiming that they 'excelled'.

'Offering very firm yet wonderfully ripe, velvety tannins and seamless freshness. 97-99 points
- Lisa Perrotti-Brown MW, Wine Advocate

'Has a sense of energy, uplift and clear minerality.' 97 points - Jane Anson, Decanter

'This remains an impressive Saint-Émilion and a Pavie with a long future ahead.' 95-97 points
- Neal Martin, Vinous



SAINT-ÉMILION GRAND CRU CLASSÉ B

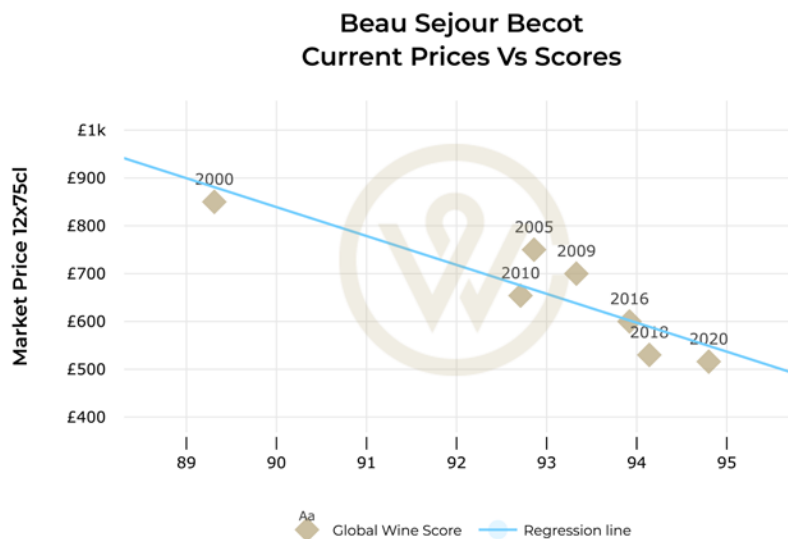
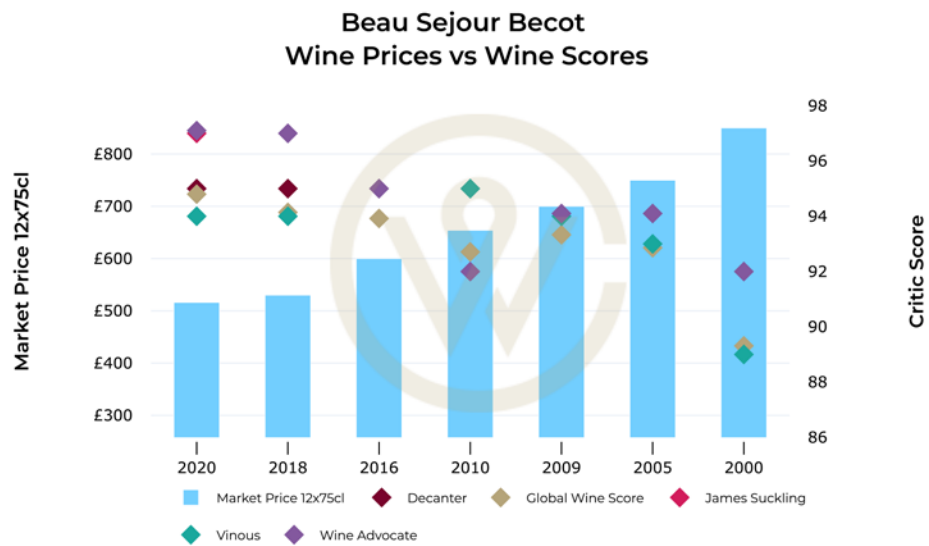
Château Beau Séjour-Bécot

Château Beau Séjour-Bécot's wines were once oaky and high in tannin. However; Juliette Bécot (third generation) and husband Julien Barthe in recent years have gone in a new stylistic direction which is now paying dividends. Its wines' scores continue to rise, leaving the 2020 vintage some £200 more affordable than the lower-scoring 2009 vintage. This is a particularly attractive wine.

'Love the length to this. Very distinguished and toned. Excellent energy.' 96-97 points - James Suckling, jamesuckling.com

'Finishing long and perfumed. Simply stunning.' 95-97+ points - Lisa Perrotti-Brown MW, Wine Advocate

'Sleek and finessed fruit flavours... Extremely good quality.' 95 points - Jane Anson, Decanter



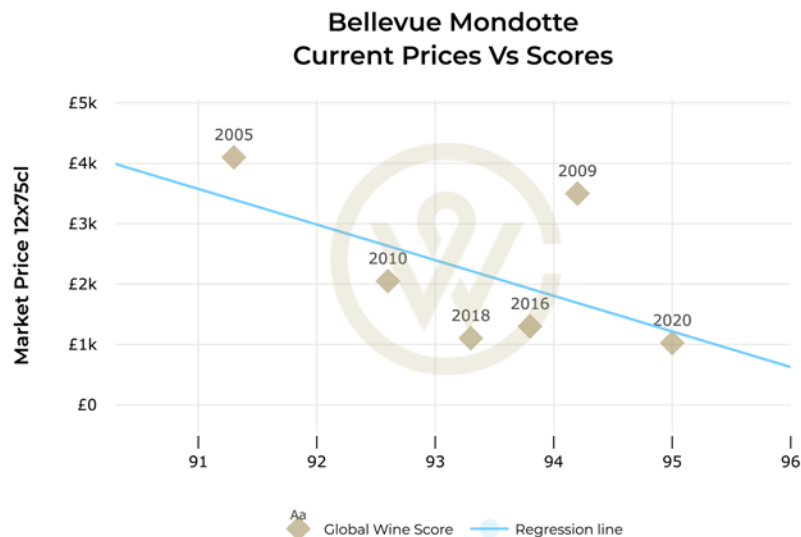
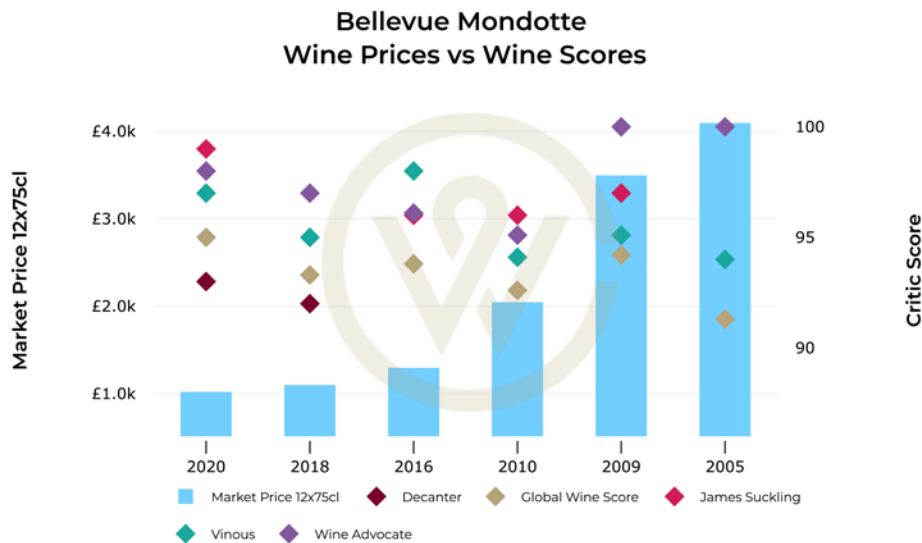
Château Bellevue Mondotte

The 2020 release from Château Bellevue Mondotte is a stellar vintage from a tiny property totalling just two hectares on the clay-limestone plateau in Saint-Émilion, owned by the proprietor of the famed neighbouring property: Château Pavie. It is produced using 100% Merlot and the many critics who awarded it high scores all use the same adjectives of 'dense', 'concentrated' and 'powerful' to sing its praises.

'Full-bodied, yet agile and energetic. Pure merlot. One of the best I have had from here.' 98-99 points
- James Suckling, jamesuckling.com

'The finish is epically long and achingly fragrant. Wow!' 96-98 points - Lisa Perrotti-Brown MW,
Wine Advocate

'The tannins build up fairly swiftly, but alongside is a full on cascade of dark berry fruits.' 93 points
- Jane Anson, *Decanter*



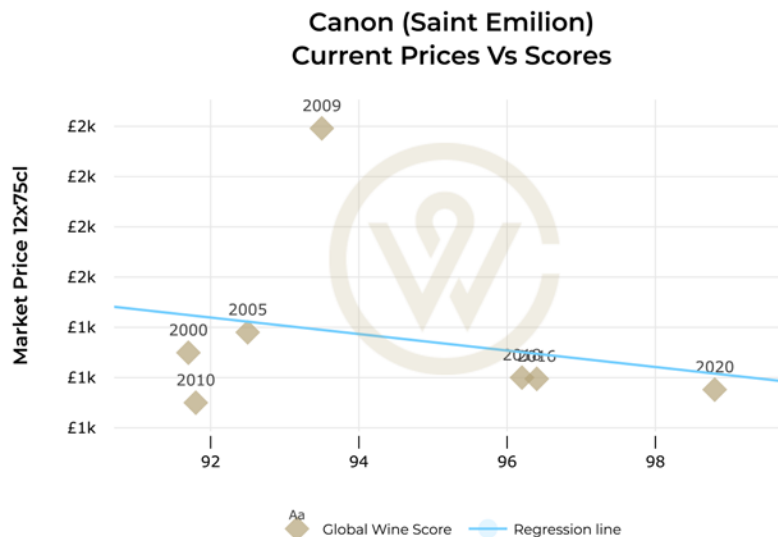
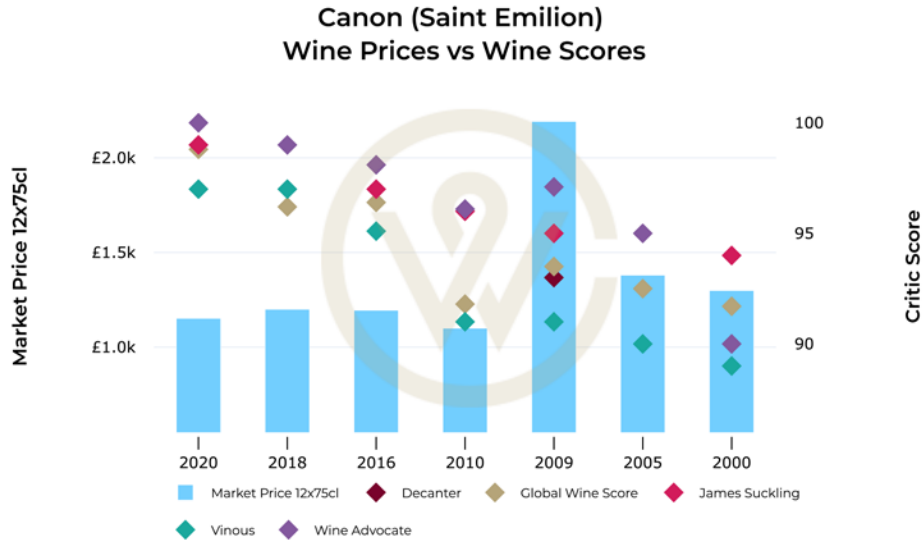
Château Canon

Château Canon produces excellent Merlot-dominant wines from vines planted on both the limestone plateau and the clay/loam côtes (slopes). Its wines have a fantastic streak of minerality running through them and those who are prepared to be patient, as this wine can take up to 10-15 years before being ready to drink, are sure to be rewarded. 2020 is an excellent vintage and this wine is receiving high scores and praise from critics. This is a keenly-priced vintage.

'Delivering exquisitely ripe, finely pixilated tannins and bold freshness to support the tight-knit black, red and blue fruit layers, finishing long with loads of exotic spices and mineral sparks. An exhilarating triumph!' 98-100 points - Lisa Perrotti-Brown MW, Wine Advocate

'It's hard not to be convinced by its success - and as ever with Canon you are in no doubt as to how well it will age. Gorgeous.' 99 points - Jane Anson, Decanter

'Wow. This is really exceptional with super density of fruit that remains clear and agile. It really goes on for minutes. Best of the trilogy?' 98-99 points - James Suckling, jamesuckling.com



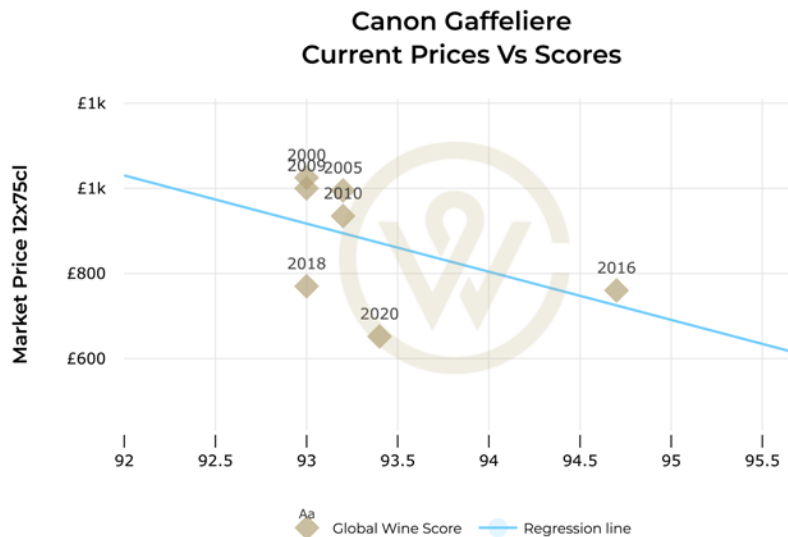
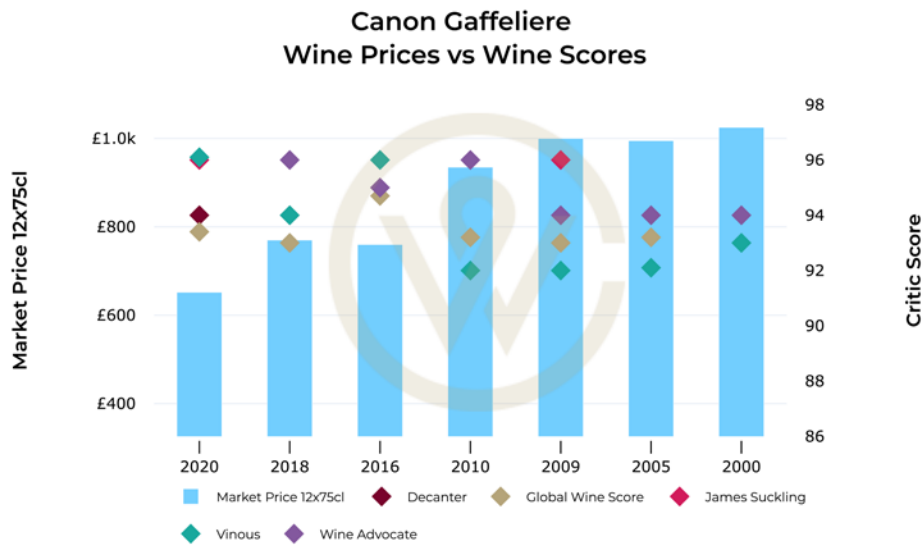
Château Canon La Gaffelière

Château Canon La Gaffelière produces stylish, silky and rich wines from old vines ranging between 50 and 80 years-old. The clay-rich soils and their high water content greatly benefited the Merlot vines during the hot summer months of 2020. This new release is stunning and quite rightly attracted excellent critics' scores.

'Full body and beautiful, compact tannins. Racy finish. Excellent drive to this at the end.' 95-96 points
- James Suckling, jamesuckling.com

'This is an excellent wine showing beautiful tension with slate and crushed stone texture.' 94 points
- Jane Anson, *Decanter*

'Packed to the rafters with vim and vigor, this is a superb Saint-Émilion.' 93-95 points
- Neal Martin, *Vinous*



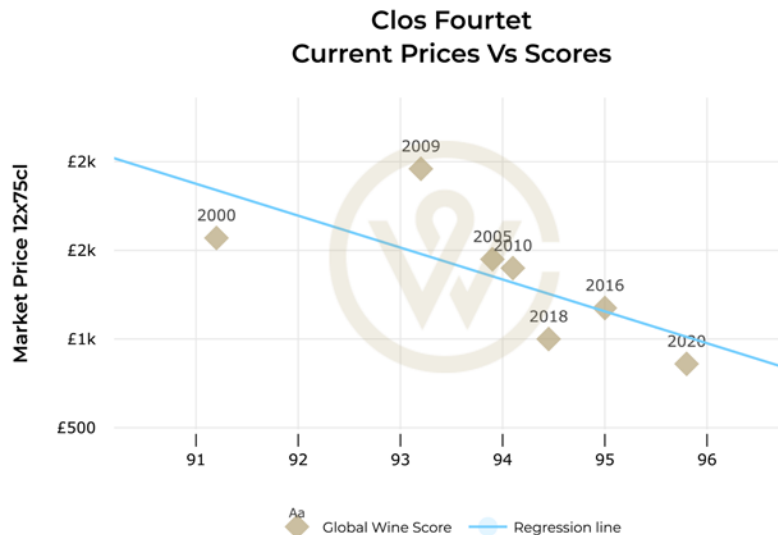
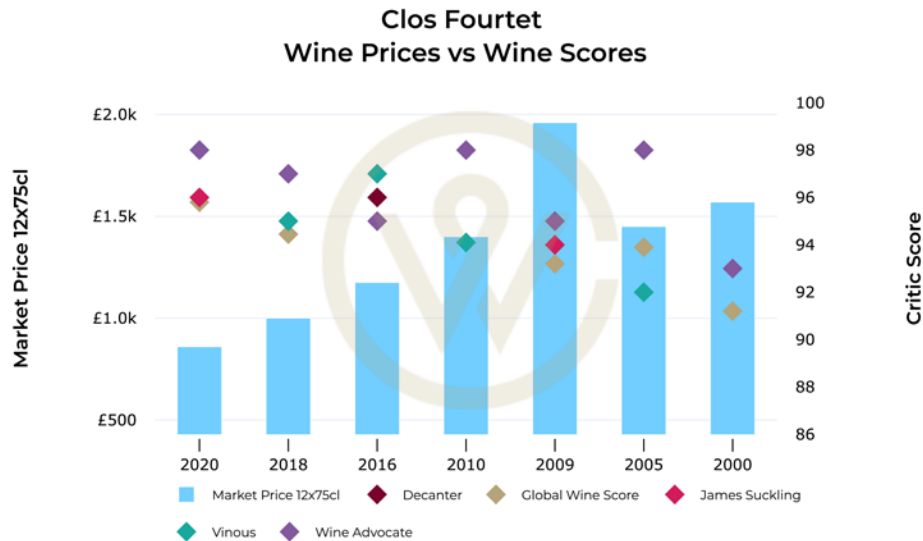
Clos Fourtet

Clos Fourtet's wines come from a 20-acre vineyard that is located on excellent limestone terroir close to the town of Saint-Émilion. The majority of the vineyard is planted with Merlot vines and, increasingly, larger parts of it are being managed using biodynamic practices which benefit both the grapes and the wines. It has higher scores than the 2009 vintage which is over 50% more costly.

'Jam-packed with bright, vivacious black fruits, framed by velvety tannins and bags of freshness, finishing with great length.' 96-98 points, Lisa Perrotti-Brown MW, Wine Advocate

'An excellent Clos Fourtet, with a juicy edge where the magic of limestone in dry summers is very much showing through.' 96 points - Jane Anson, Decanter

'This is really something with so much tension and focus and a persistent, long finish that lasts for minutes.' 95-96 points - James Suckling, jamesuckling.com



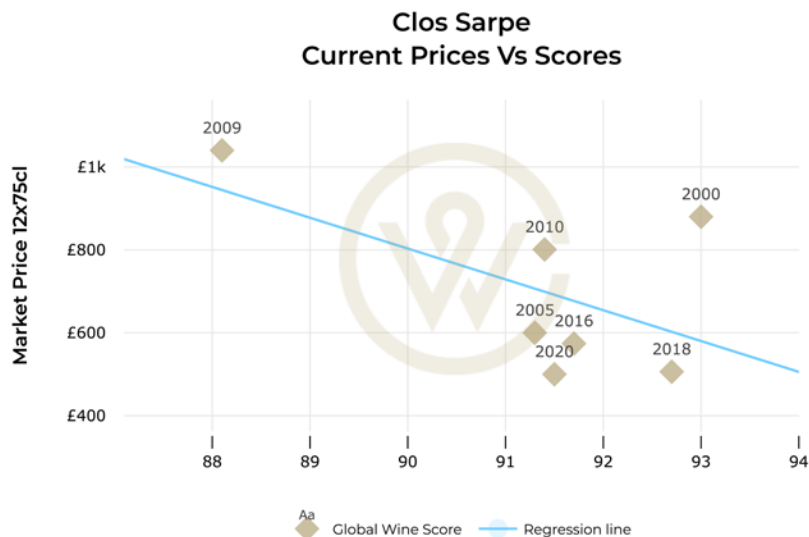
Château Clos de Sarpe

The grapes for Château Clos de Sarpe come from a tiny ten-acre vineyard, meaning that production is extremely small. The vines are old and the blend is made up of 85% Merlot with the remainder Cabernet Franc. Along with Pomerol, Saint-Émilion has been heralded as one of the top terroir for the 2020 vintage as its clay-limestone soil helped sustain vines throughout the hot summer. With higher scores than the 2019 and even better value, this wine is undoubtedly tempting.

'Juicy. Superb depth and richness with so many layers of fruit and tannins.' 95-96 points
- James Suckling, jamesuckling.com

'A velvety texture, finishing very long and beautifully perfumed.' 94-96+ points - Lisa Perrotti-Brown MW, Wine Advocate

'A thrilling 2020 readers will love. It will have 30+ years of longevity.' 94-96+ points - Jeb Dunnuck, jebdunnuck.com



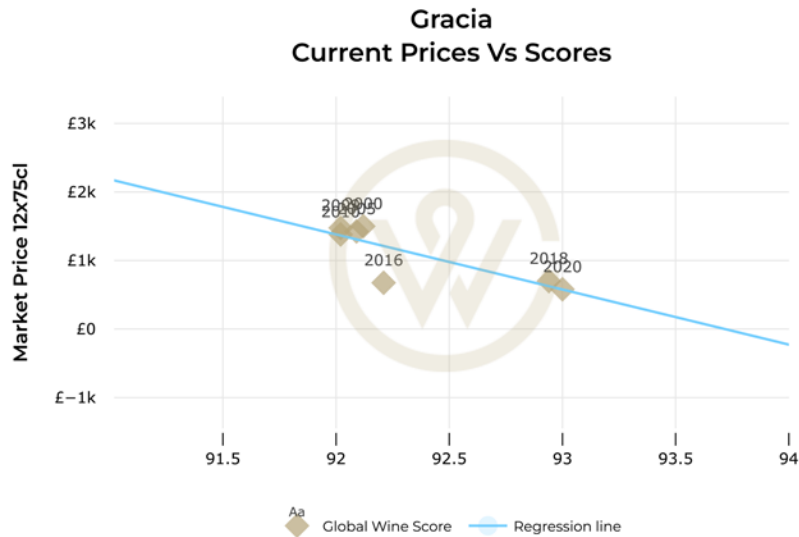
Château Gracia

Château Gracia produces garage-style wines in Saint-Émilion and its production levels are positively tiny. It's 4.4 acre vineyard makes just 400-550 cases. This is an incredibly powerful wine made with a very high percentage of Merlot: 80-90%. With high scores and a lower price than 2019, this wine is very attractive indeed.

'A young wine with fantastic depth and richness.' 94-95 points - James Suckling, jamesuckling.com

'Generous black fruits, finishing long and spicy.' 93-95+ points - Lisa Perrotti-Brown MW, Wine Advocate

'This is always a big St-Emilion, and it stays true to brand.' 92 points - Jane Anson, Decanter



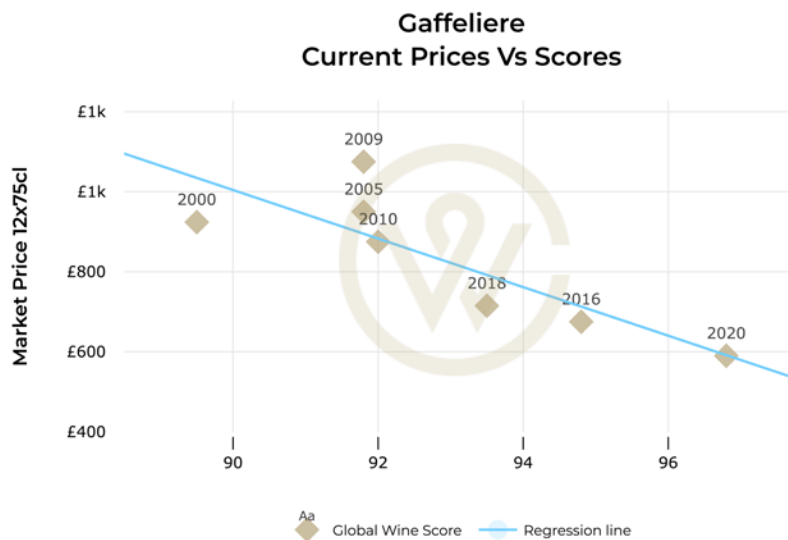
Château La Gaffelière

Château La Gaffelière is located in the centre of the Saint-Émilion appellation and produces some 10,000 cases of wine each year. As a higher-scoring vintage than last year's top-performing 2019, as well as the fact that it was released at the same price, makes the Château La Gaffelière 2020 well worth considering.

'Fantastic tension and finely grained tannins, finishing very long and wonderfully minerally.' 96-98 points - Lisa Perrotti-Brown MW, Wine Advocate

'Full-bodied with layers of fine tannins that fill the mouth. Expansive finish. The tannins are very fine, but abundant. Really impressive.' 96-97 points - James Suckling, jamesuckling.com

'This is a magnificent prospect.' 96-98 points - Neal Martin, Vinous



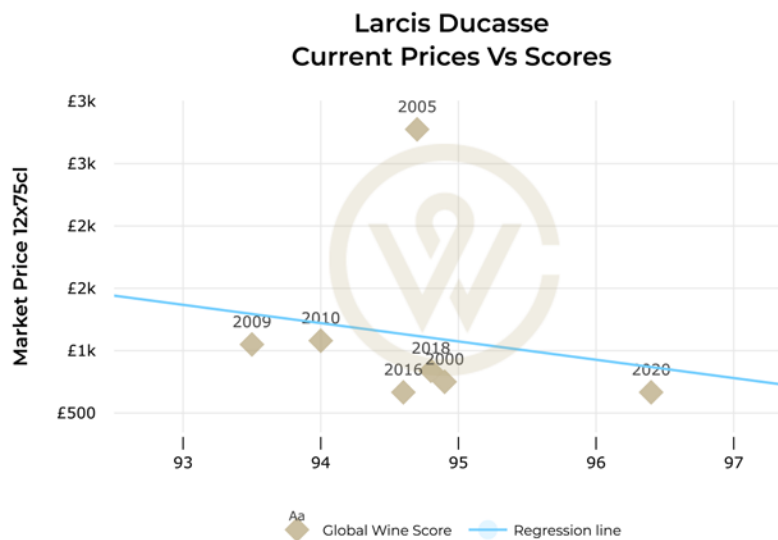
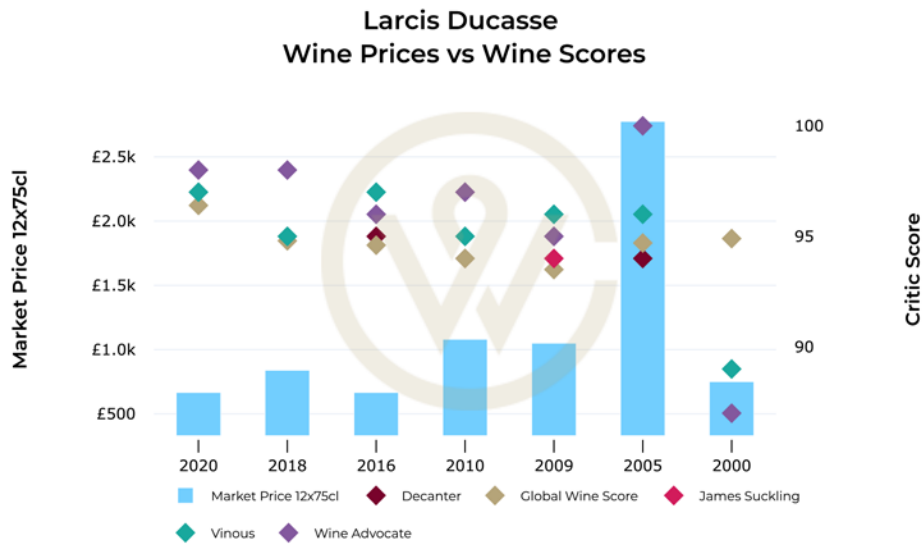
Château Larcis Ducasse

Château Larcis Ducasse's ten-acre property is located on the most highly-regarded terroir in Saint-Émilion, the limestone plateau. This château's most recent vintages have been consistently high-scoring with Jane Anson noting that this vintage is 'stepping things up a level' something which is reflected in the 2020 scores which are the highest in the past decade. Definitely a wine to consider.

'If you get a chance, buy it.' 96-99 points - Jeb Dunnuck, jebdunnuck.com

'Lovely tension, finishing very long and fantastically layered. Absolutely, stunningly singular.' 96-98 points - Lisa Perrotti-Brown MW, *Wine Advocate*

'A brilliant wine that I thoroughly recommend getting hold of.' 97 points - Jane Anson, *Decanter*



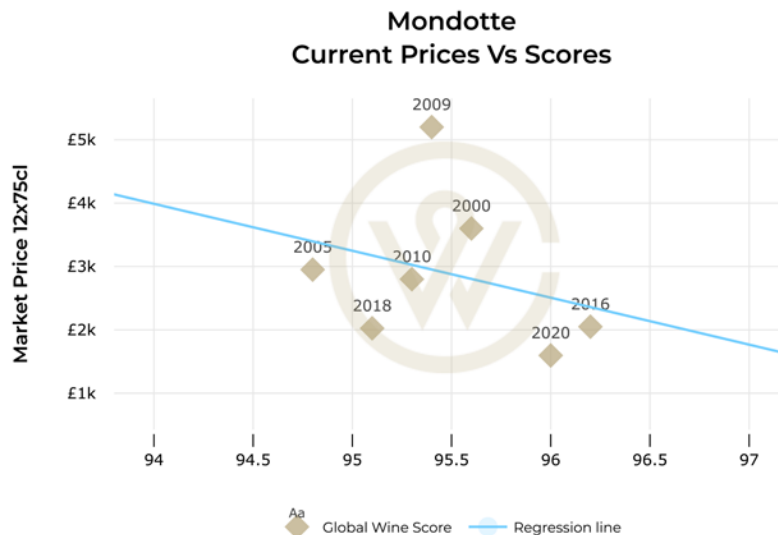
Château La Mondotte

Made from a tiny 12-hectare vineyard in Saint-Émilion, Château La Mondotte's wines are becoming increasingly hard-to-find. The Merlot-dominant wine is rich and intense and the 2020 vintage has scored very highly. Both the 2010 and the 2009 received similar scores and the 2010 is now almost double the price of this latest vintage and the 2009 is more than double. We strongly recommend this wine.

'This is really spicy and flavorful with a solid core of fruit and chewy tannins that are polished and very long, providing this wine with super structure and tension.' 97-98 points - James Suckling
- jamesuckling.com

'A true blockbuster in the vintage is the 2020 La Mondotte.' 96-98 points - Jeb Dunnuck,
jebdunnuck.com

'This constitutes one of the finest La Mondotte releases in recent years. Chapeau!' 95-97 points
- Neal Martin, *Vinous*



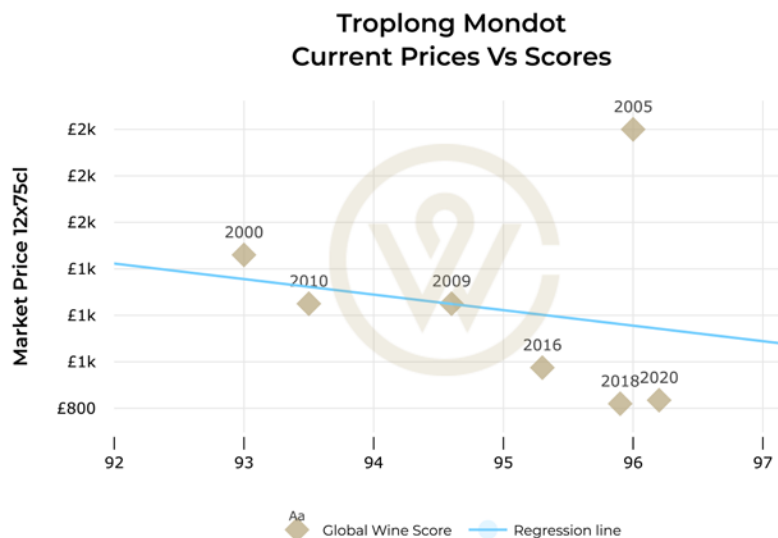
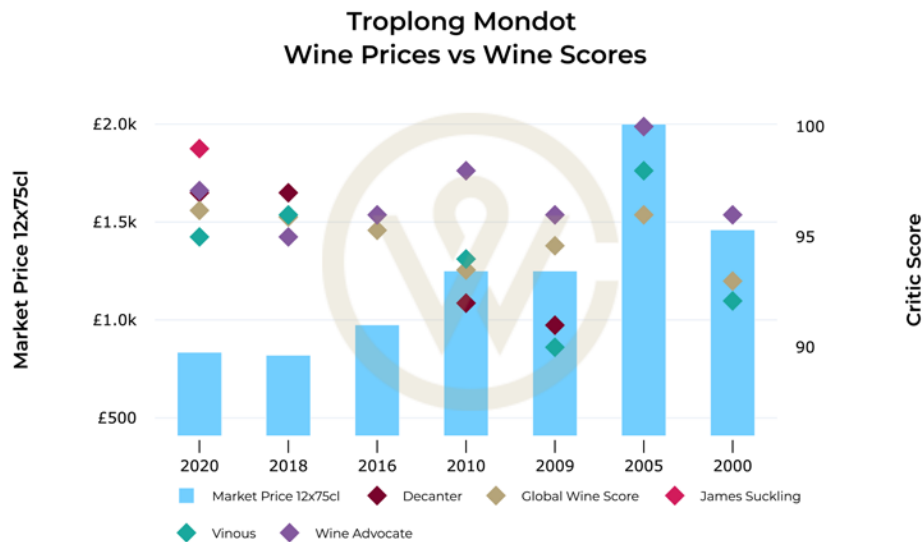
Château Troplong Mondot

Château Troplong Mondot has long been one of the best value wines in Saint-Emilion. 2020 continues to move away from the fruit-forward Parker style to a fresher, more classic style wrought of an earlier harvest, less new oak, and allowing for more leaf canopy to remain. Critics awarded high scores for another year running with Jeb Dunnuck declaring: 'I'd wager the finest vintage here since the 2015, then the 2009.'

'Extremely well crafted. Vertical and deep. Chalky and salty with black chocolate.' 98-99 points - James Suckling - jamesuckling.com

'I'd wager the finest vintage here since the 2015, then the 2009... Hats off to the team at Troplong Mondot as well as oenologist Thomas Duclos.' 96-98 points - Jeb Dunnuck, jebdunnuck.com

'The full-bodied palate is chock-full of plump, juicy black fruits and savory sparks, framed by fantastically ripe, fine-grained tannins and bold freshness, finishing long and opulent.' 95-97+ points - Lisa Perrotti-Brown MW, [Wine Advocate](http://WineAdvocate.com)



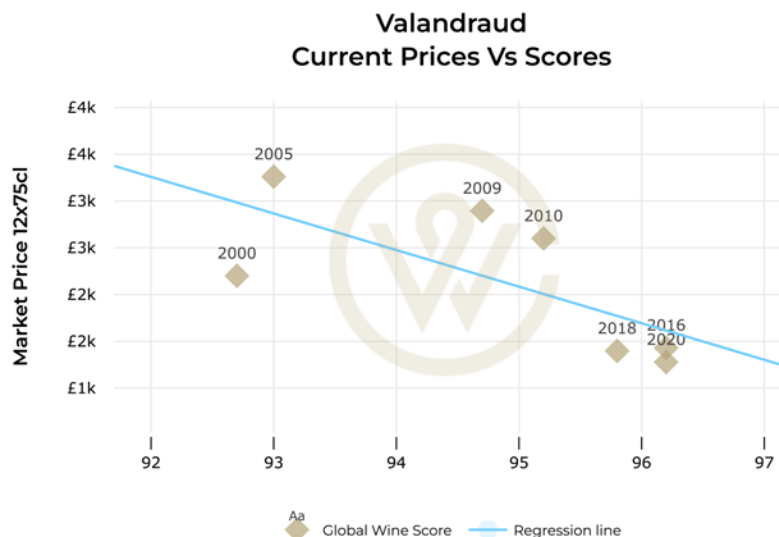
Château Valandraud

Château Valandraud will forever be cemented in French winemaking history as it was one of the first 'garage wines'. Only a very small amount of each vintage is produced: approximately 400 cases. The fruit comes from a tiny plot, just under three hectares. As you can imagine, this wine is highly sought-after and demand always outstrips supply.

'The 2020 Château Valandraud is unquestionably up with the crème de la crème out there.' 97-99 points - Jeb Dunnuck, jebdunnuck.com

'Wow. This is really super polished with incredible length and intensity, offering blackberries and hazelnuts. Superb richness that is reserved and poised. Great length.' 97-98 points - James Suckling, jamessuckling.com

'This is excellent, broad-shouldered with ample depth to the brambled fruits, liquorice, cigar box spice, with a gorgeously saline finish.' 96 points - Jane Anson, [Decanter](http://Decanter.com)



SAINT-ÉMILION GRAND CRU CLASSÉ

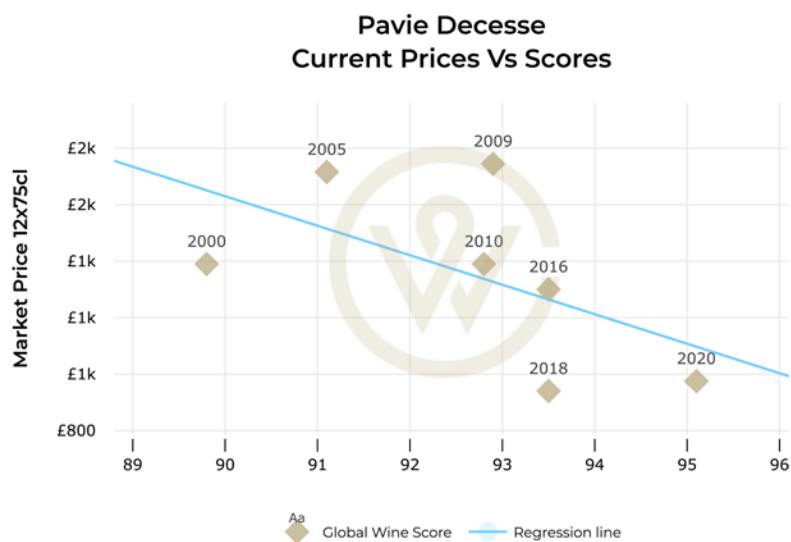
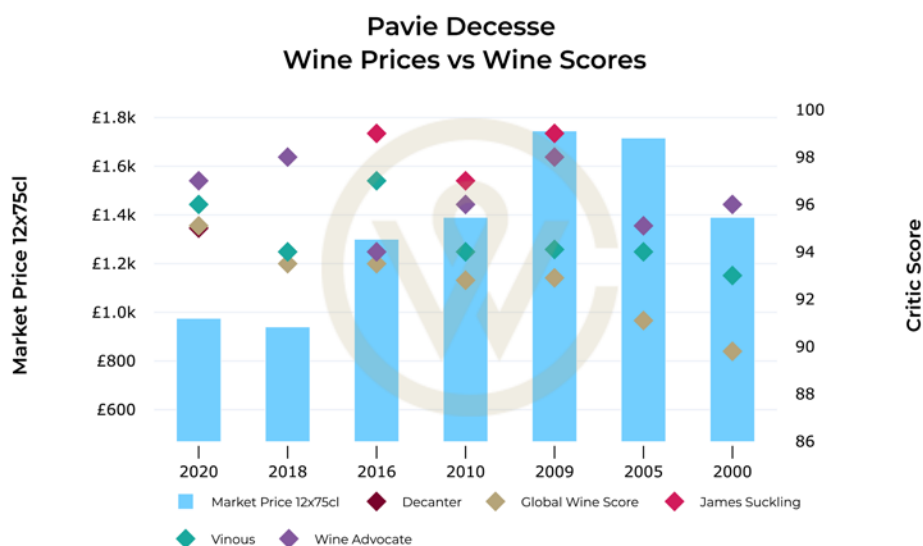
Château Pavie-Decesse

Château Pavie-Decesse is located at the heart of the Côtes sub-district of Saint-Émilion. Now producing top-scoring wines that are punching far above their weight, Château Pavie-Decesse is certainly giving Saint-Émilion Grand Cru Classé B châteaux a run for their money.

'Just stunning in every way, it has an expansive texture, the classic purity and elegance this cuvée always shows, and a monster of a finish.' 96-98 points - Jeb Dunnuck, jebdunnuck.com

'A tight, pinpointed Pavie Decesse with a medium to full body and racy tannins that are vertical and deep.' 96-97 points - James Suckling, jamesuckling.com

'Balanced, sleek and poised, plenty of character, a real push and pull.' 95 points - Jane Anson, [Decanter](http://Decanter.com)



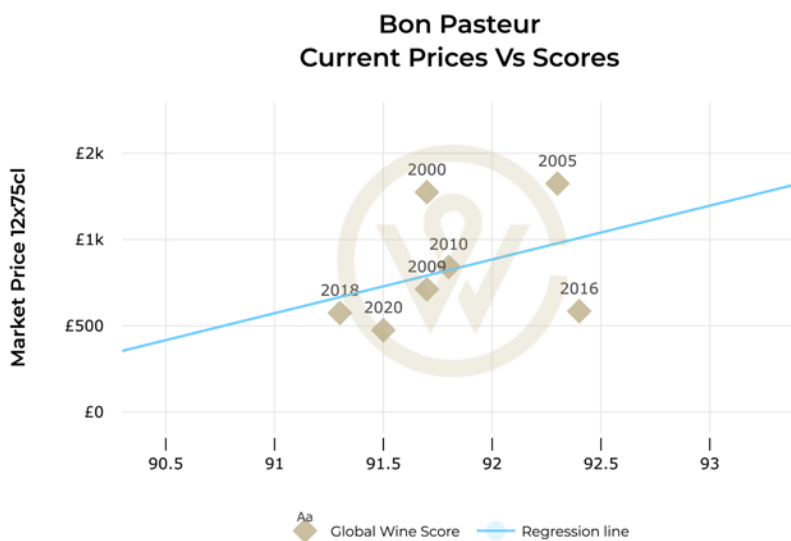
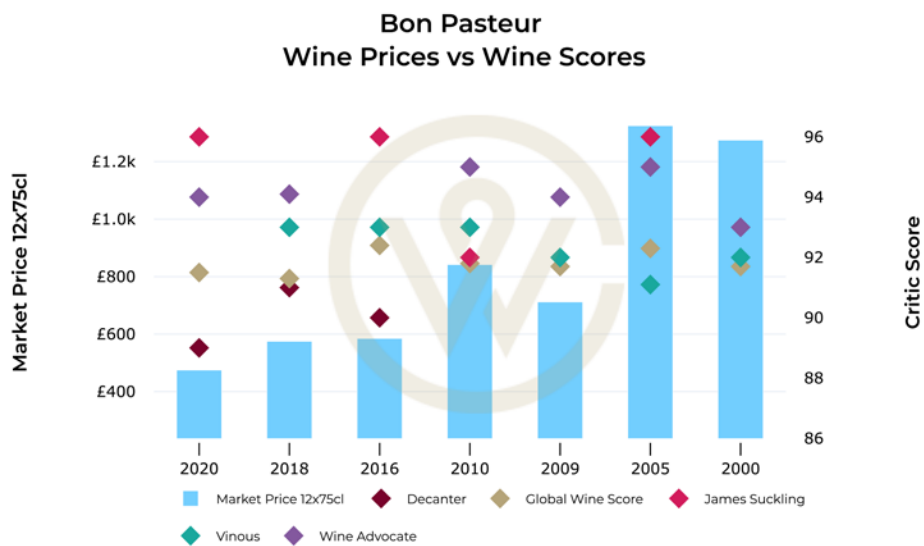
Château Le Bon Pasteur

Château Le Bon Pasteur is owned by one of Bordeaux's - and indeed the world's - top oenologists, Michel Rolland. This small Pomerol château has only seven hectares and produces tiny yields. On average, only some 40 barrels of wine are made each vintage. The 2020 is a top-scoring vintage that has come in at a great price when compared to previous prime vintages.

'It's full and flavorful. Juicy finish. Chewy at the end.' 95-96 points - James Suckling, jamesuckling.com

'This beautiful Pomerol might be up with the finest wines I have ever tasted from this address.' 93-95 points - Jeb Dunnuck, jebdunnuck.com

'The palate has a solid frame of grainy tannins and well-balanced acidity supporting the earth-laced, muscular black fruits.' 92-94 points - Lisa Perrotti-Brown MW, *Wine Advocate*



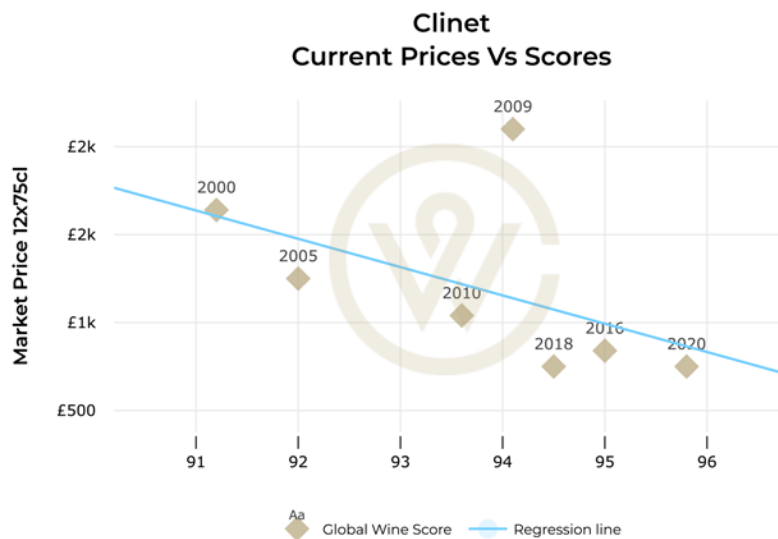
Château Clinet

Château Clinet is a small 11-acre estate that sits on some of Pomerol's finest terroir. The famed consultant oenologist Michel Rolland was brought in at the end of the 1980s and his recommendations have turned the château into one whose wines now give prized estates such Pétrus and Le Pin a run for their money.

'The big, rich, full-bodied palate is a powerhouse, bursting with impactful black and blue fruit preserves flavors.' 96-98 points - Lisa Perrotti-Brown MW, Wine Advocate

'This is extremely polished with ultra fine tannins that are so exquisite, giving this a seamless and weightless mouth feel.' 96-97 points - James Suckling, jamesuckling.com

'Velvet stroking tannins, very Pomerol with coffee and chocolate. Feels confident and powerful, good stuff.' 95 points - Jane Anson, Decanter



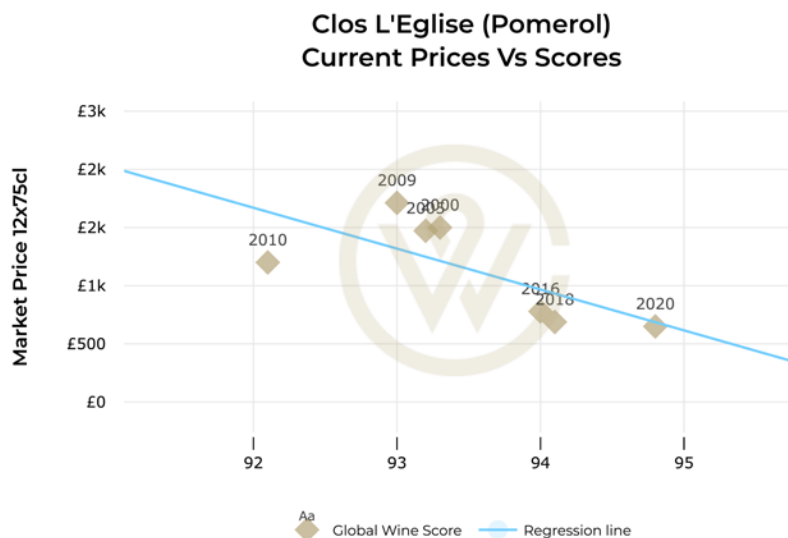
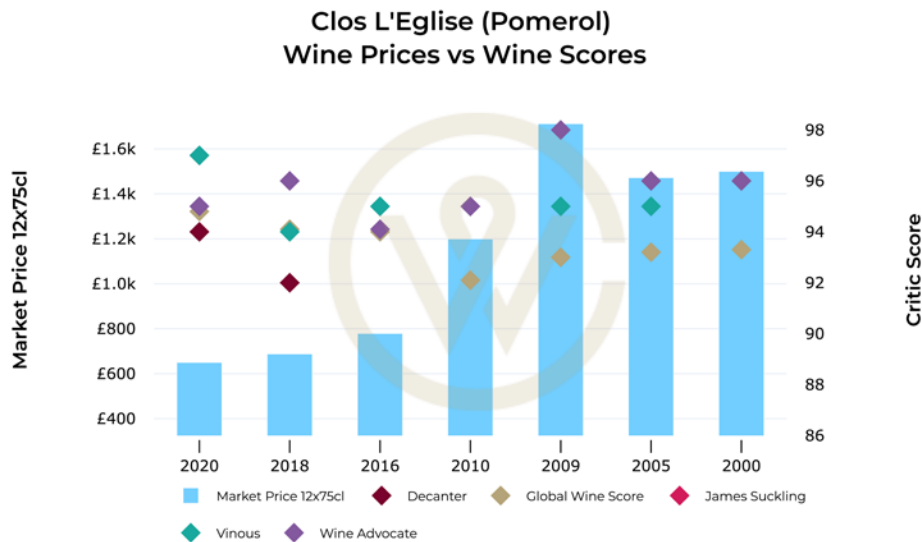
Clos L'Eglise

This is one of the older châteaux in Pomerol and its tiny six-acre estate borders the highly-respected Château Clinet. Just under 3,000 cases of this wine are made each year and fans love this Pomerol's fuller-style. It was released at a great price this year.

'A Pomerol with gorgeous crushed-berry, walnut, hazelnut and chocolate character, as well as a full body with ultra fine tannins that frame the wine beautifully.' 96-97 points - James Suckling, jamessuckling.com

'Velvety tannins, great persistency, confident, contemporary and deftly walks the line between concentrated and nuanced.' 94 points - Jane Anson, *Decanter*

'The medium to full-bodied palate is bursting with ripe black fruits, supported by rounded, approachable tannins and seamless freshness, finishing on a persistent mineral note.' 93-95 points - Lisa Perrotti-Brown MW, *Wine Advocate*



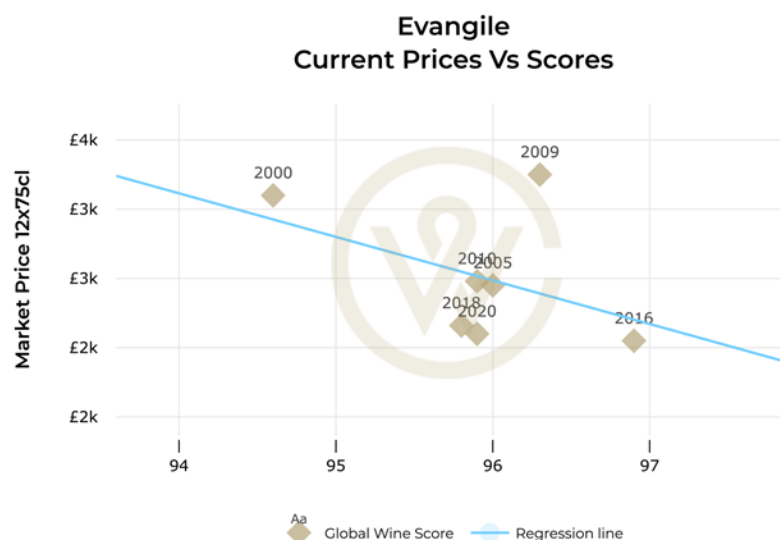
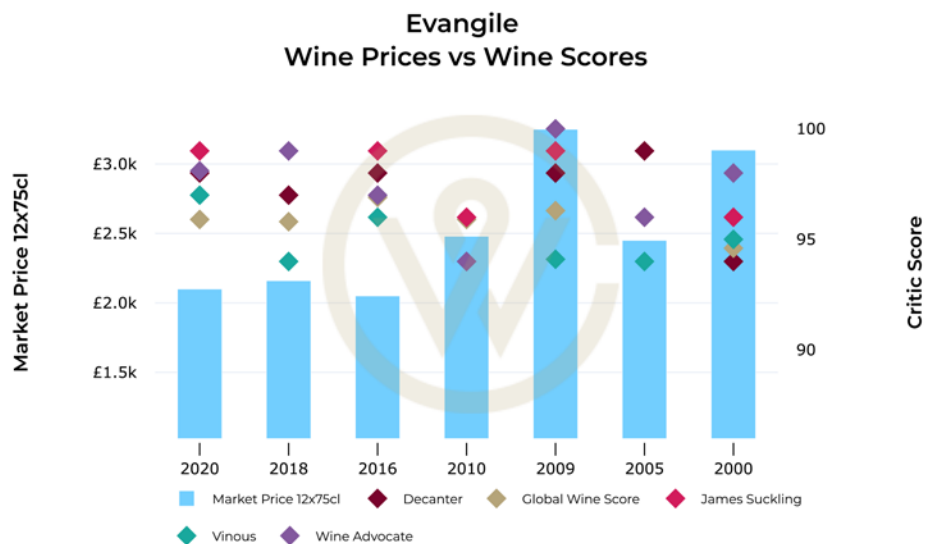
Château Évangile

Château Lafite-Rothschild finalised the purchase of a controlling interest in Château Evangile in 1999, resulting in significant improvement to the château, the winemaking facilities, and naturally, the quality of the wine from one of the oldest properties in Pomerol. Although the critics' scores for the 2019 vintage were varied, 2020's are consistently high, from 95 points upwards.

'This is so floral and pure, showing crushed-grape character with some walnut and crunchy seeds. It's full-bodied, juicy and fresh.' 98-99 points - James Suckling, jamesuckling.com

'The sculpting of L'Evangile that began over the past few vintages continues, and the 2020 is a gorgeous wine. Pristine fruit, silky with a whoosh of menthol.' 98 points - Jane Anson, Decanter

'The medium to full-bodied palate possesses compelling freshness and a fine-grained texture to support the muscular black and red fruits, finishing long and earthy.' 96-98+ points - Lisa Perrotti-Brown MW, Wine Advocate



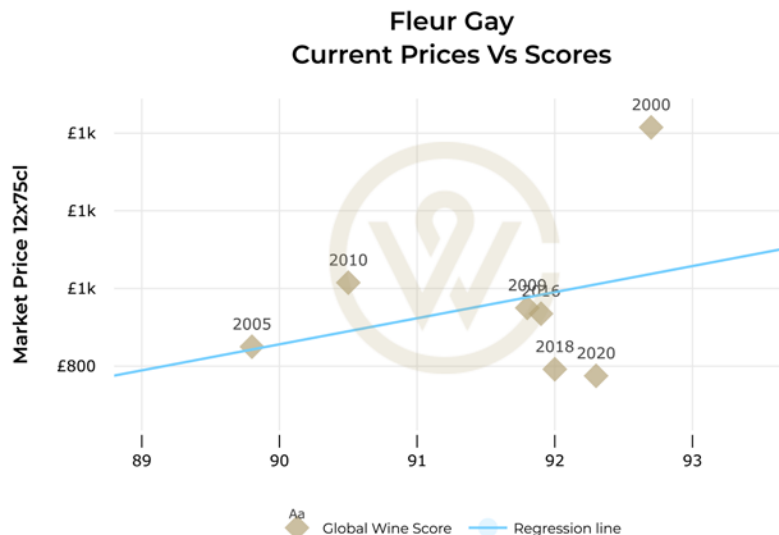
Château La Fleur de Gay

Jeb Dunnuck has named Pomerol his 'star' appellation of the Bordeaux 2020 vintage and looking at Château La Fleur de Gay's excellent scores we can see why. This is the luxury cuvée from Château Le Croix de Gay. La Fleur de Gay's estate is situated on the Pomerol plateau, nestled between Pétrus' and Lafleur's vineyards. With higher scores than the 2019 and at a lower price, this Pomerol looks very attractive indeed.

'This is seductive & silky and totally delicious.' 95 points - Jane Anson, Decanter

'I like the spice character to this with firm tannins and a fresh finish. Shows energy and focus.' 93-94 points - James Suckling, jamesuckling.com

'A soft, velvety texture, lifted by just enough freshness, finishing long and fragrant. Impressive!' 91-93 points - Lisa Perrotti-Brown MW, Wine Advocate



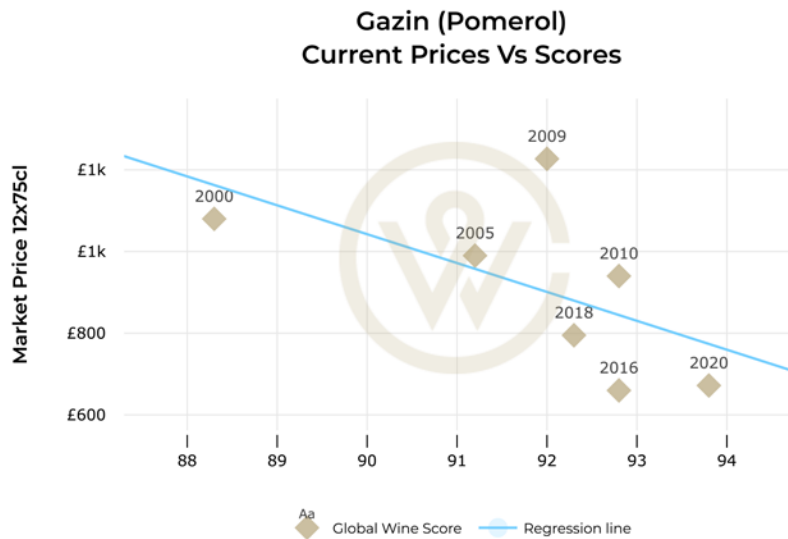
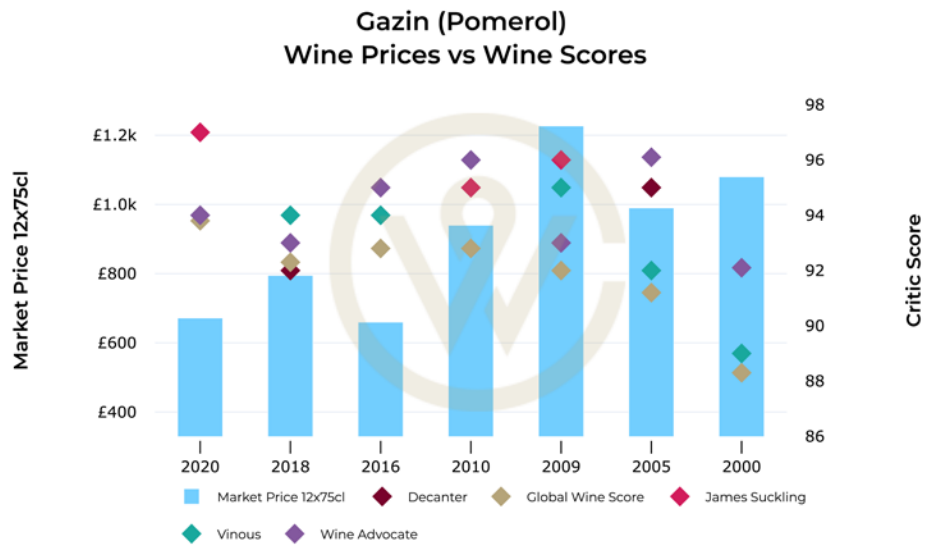
Château Gazin

Château Gazin's vineyards boast a prime location bordering those of Château L'Évangile and Pétrus. The 2020 vintage has attracted higher scores than the 2010 whose price is +25% higher. Based on previous performance, this would make a great addition to any portfolio.

'I love this extremely classic Gazin, which has depth and pep.' 94 points - Jane Anson, Decanter

'Classic Pomerol through and through.' 94 points - Neal Martin, Vinous

'Plenty of freshness supporting the muscular black fruits, finishing savory.' 92-94 points - Lisa Perrotti-Brown MW, Wine Advocate



Second Wines / Labels

Most Bordeaux châteaux produce more than one wine each vintage and a select few actually make three or four. Each château's second wine draws on all the expertise and knowledge that goes into the Grand Vin. Generally they are made with fruit from young vines, or vines and parcels that are not quite up to the quality of the Grand Vin in any given year. The second wines of the First Growths are frequently a particularly strong option for investors.

Second wines are often now produced using grapes from the same vineyards as the flagship and receive the same technical treatment in both vineyard and winery, but are often much more affordably priced, making them far more accessible than their older sibling. There is now also the existence of a second label, which is a wine that is a unique expression of terroir in its own right, rather than a toned down version of its grander relation.

Second wines differ from their bigger brothers - the Grand Vins - as the dominant relationship is between price and age with the second wines, not price and quality. They tend to offer reliable investment prospects, even if they might appear by their nature to be less attractive wines.

The reliability of this price / age relationship means that these wines can actually be harder to find En Primeur than the First Growths themselves. Since they are all but guaranteed to see an increase in price during the period when they are 'En Primeur', they are frequently hoarded by négociants and a large portion of production only reaches the market once bottled.

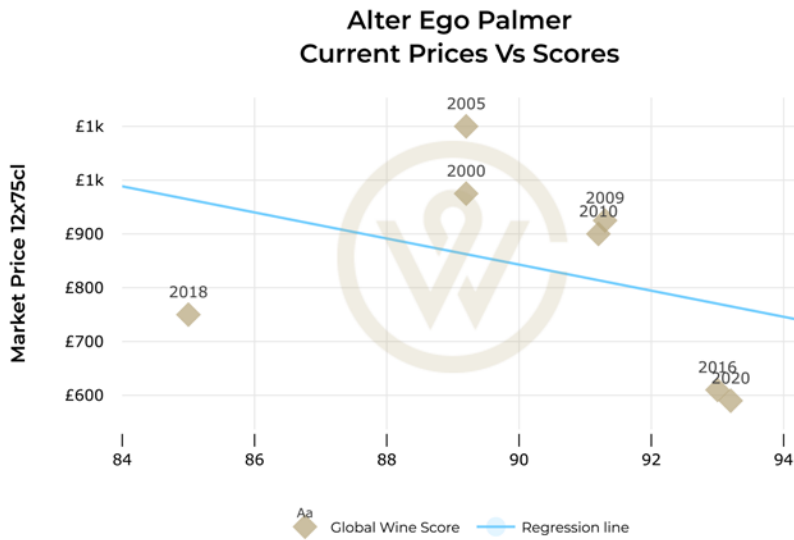
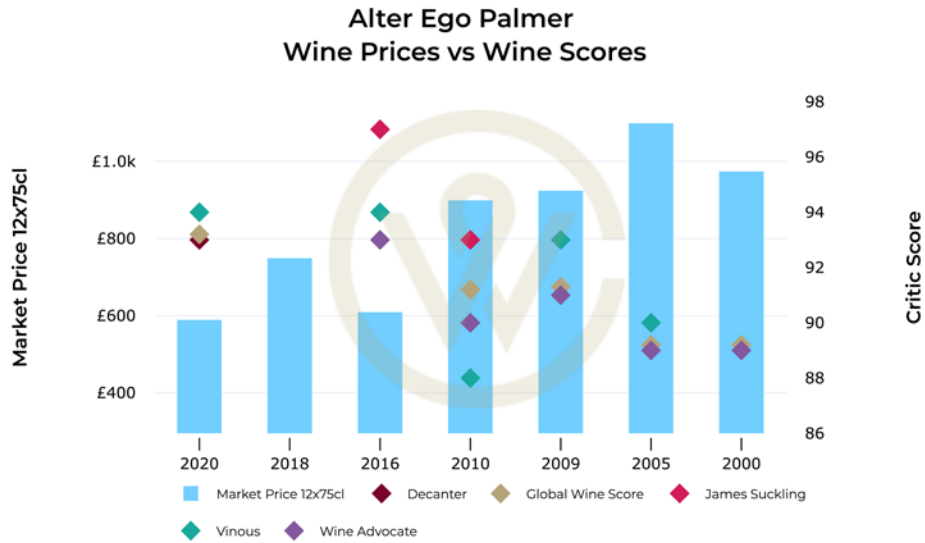
These wines are also built to be drunk much earlier than their more illustrious siblings and are generally offered by merchants alongside the Grand Vins. The real benefit for investors is that the second wines offer an alternative to opening bottles of your Lafite or Margaux as soon as they are delivered.

The 2020 second wines received top scores, making them look very attractive to investors indeed. Alter Ego de Palmer, Carruades de Lafite and Chapelle d'Ausone 2020 have great scores and low prices compared to older vintages. There has never been a better time to add a select few second wines to your investment or drinking portfolio.

Alter Ego de Palmer

'This has real purity of fruit (very low SO2 addition at Palmer), together with the gourmet touch that you want in Alter Ego'. 93 points - Jane Anson, Decanter

'Lively, fruit-driven with that vineyard-fresh feel but with a little more structure than previous years.' 17+ points - James Lawther MW, jancisrobinson.com

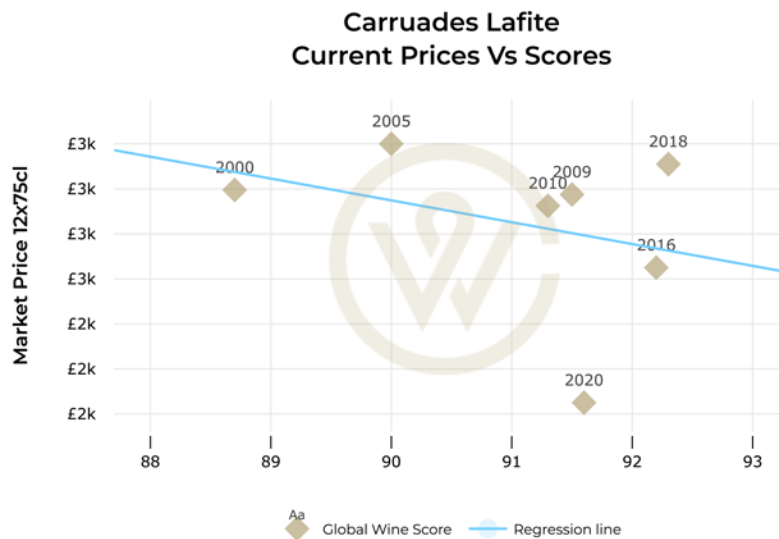
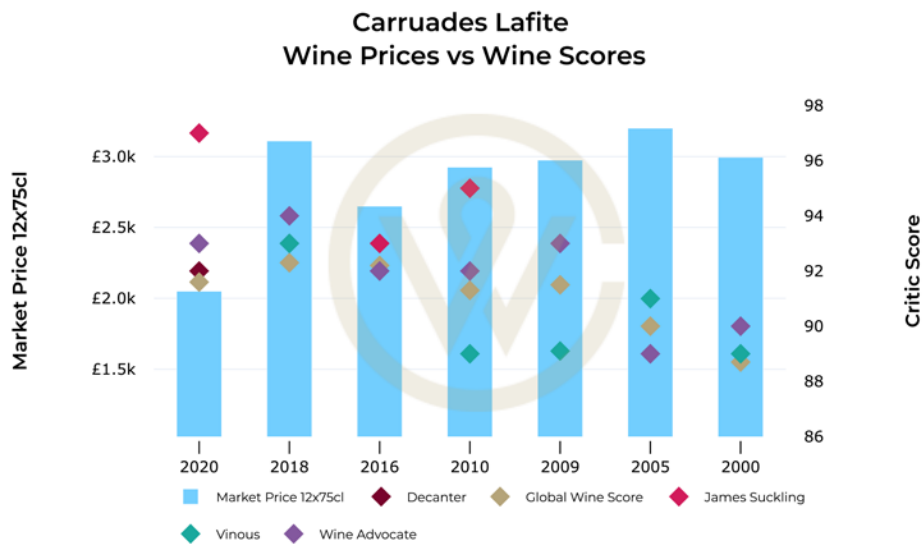


Carruades de Lafite

'This is very classically structured with a palate that starts off slowly. Full-bodied and chewy with a soft, creamy texture and a long finish.' 96-97 points - James Suckling, jamesuckling.com

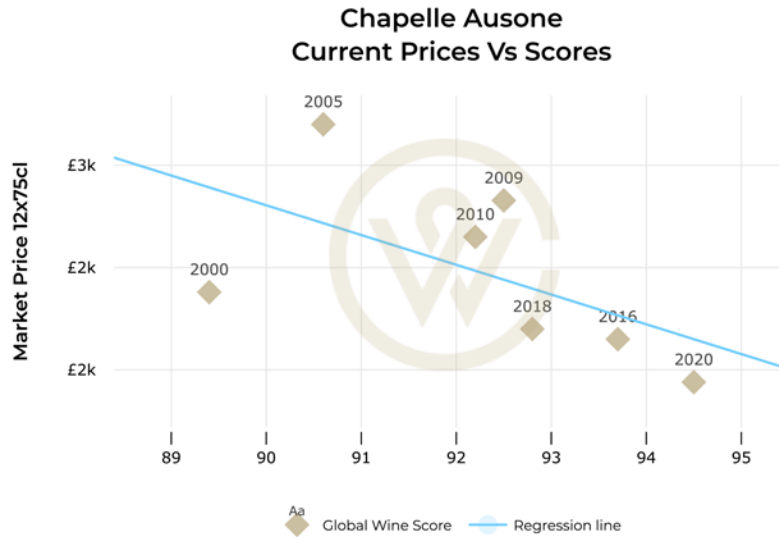
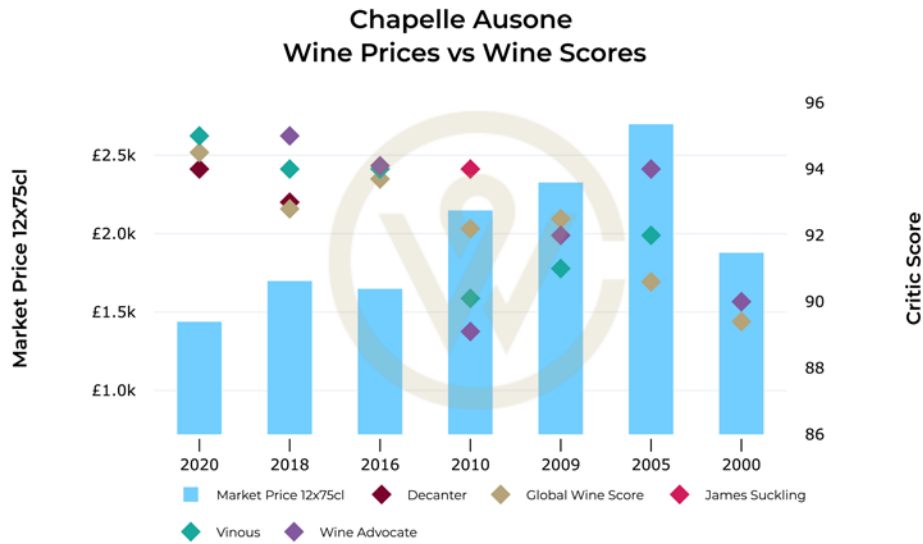
'A baby Lafite with its lead pencil and cassis aromatics as well as beautiful elegance, the 2020 Carruades De Lafite is medium-bodied and has a precise, elegant mouthfeel, beautiful tannins, and a great finish.' 92-94 points - Jeb Dunnuck, jebdunnuck.com

'This has a ton of impact and intensity, coffee and black chocolate with angular tannins that will benefit from softening over ageing. Plenty of Pauillac signature here, with liquorice root and tobacco leaf.' 92 points - Jane Anson, [Decanter](http://Decanter.com)



Chapelle d'Ausone

'There are firm but flexible tannins, it has grip and tension and frankly all the things that you want from a Chapelle, giving a generous hint of what you can expect from Ausone itself. First year of official conversion to organic farming.' 94 points - Jane Anson, Decanter

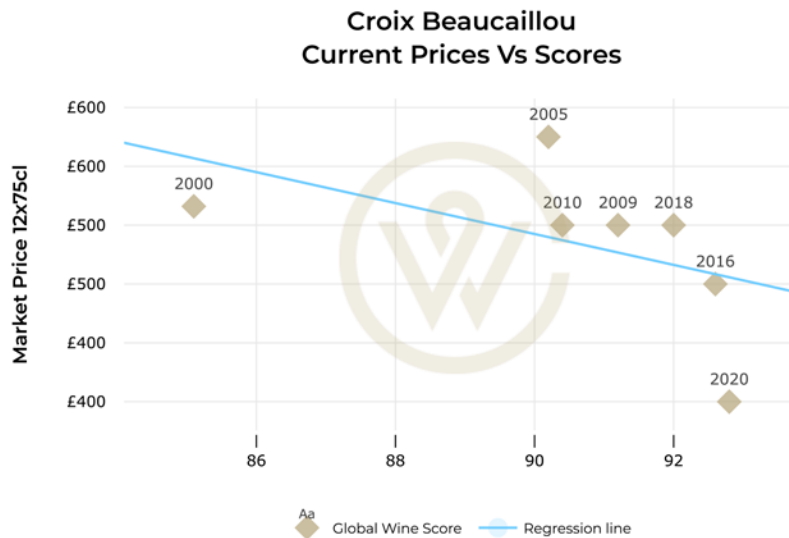
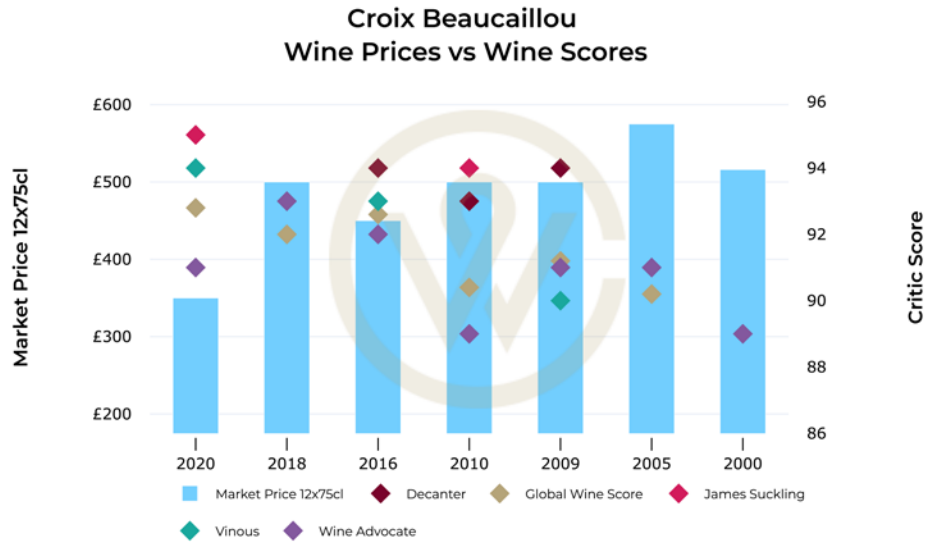


La Croix Ducru-Beaucaillou

'La Croix de Beaucaillou is a standout success.' 95 points - Jane Anson, Decanter

'Racy, so fine and intense. Very fine tannins. One of the best Croix Ducru.' 94-95 points - James Suckling - jamesuckling.com

'This is a serious wine for reserving 2-4 years in the cellar, and it should easily have 15-20 years of prime drinking.' 92-95 points - Jeb Dunnuck, jebdunnuck.com



La Chapelle de la Mission Haut-Brion

'A silky and seductive La Chapelle that rivals plenty of first wines in this vintage.' 94 points - Jane Anson, Decanter

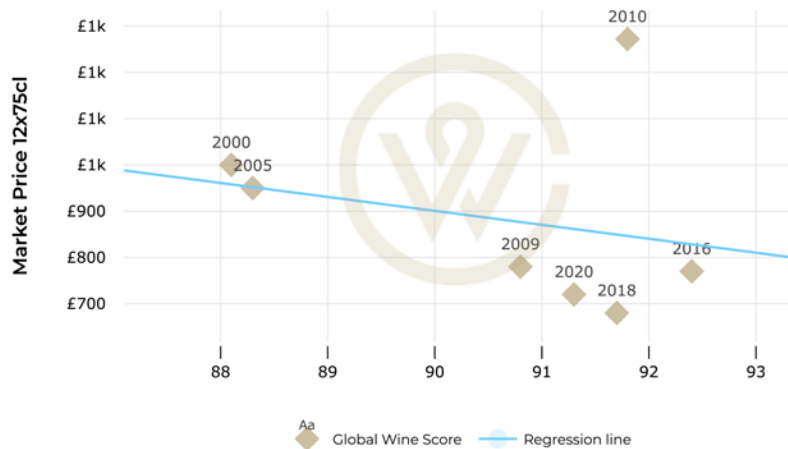
'Blackberries, some crushed stones and iodine with a sandalwood undertone. It's full and racy with firm tannins.' 93-94 points - James Suckling, jamesuckling.com

'The medium-bodied palate is delicately played and refreshing, offering lots of soft-spoken black fruit and earthy layers with a soft texture and seamless acidity, finishing with a spicy kick.' 92-94 points - Lisa Perrotti-Brown MW, Wine Advocate

Chapelle Mission Haut Brion Wine Prices vs Wine Scores



Chapelle Mission Haut Brion Current Prices Vs Scores

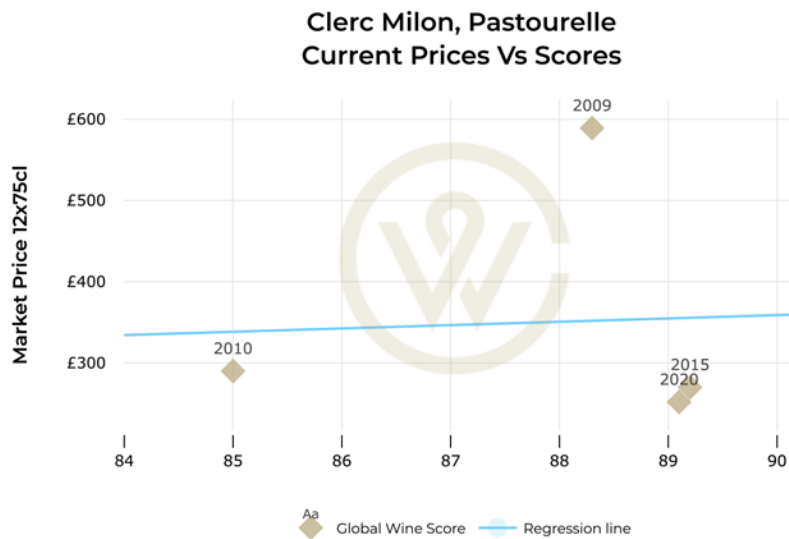
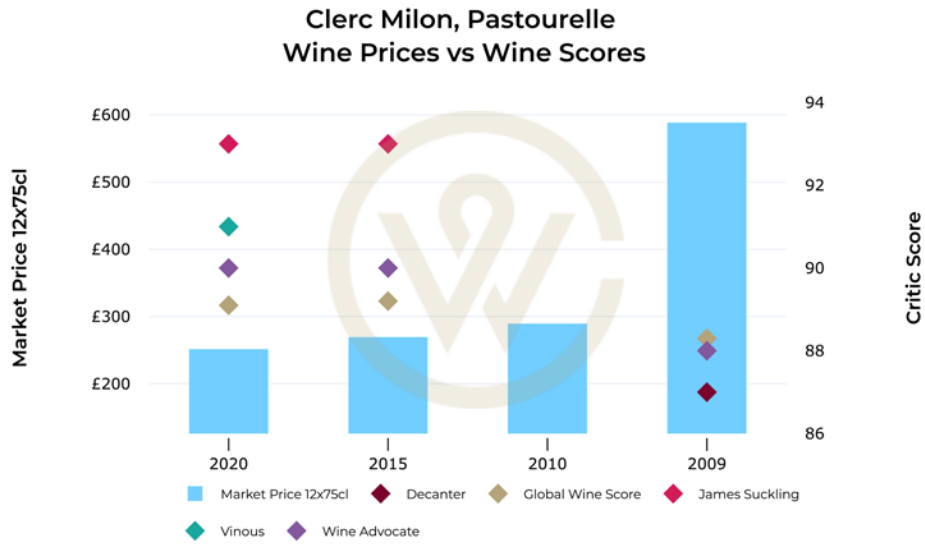


Pastourelle de Clerc Milon

'It's full and layered with lots of savory and bright-fruit character at the end.' 92-93 points - James Suckling, jamesuckling.com

'It's a mouth-filling, already impossible to resist Pauillac to drink over the coming 10-15 years.' 90-92 points - Jeb Dunnuck, jebdunnuck.com

'A lovely sappy juicy wine, they have carefully controlled the extraction.' 91 points - Jane Anson, *Decanter*

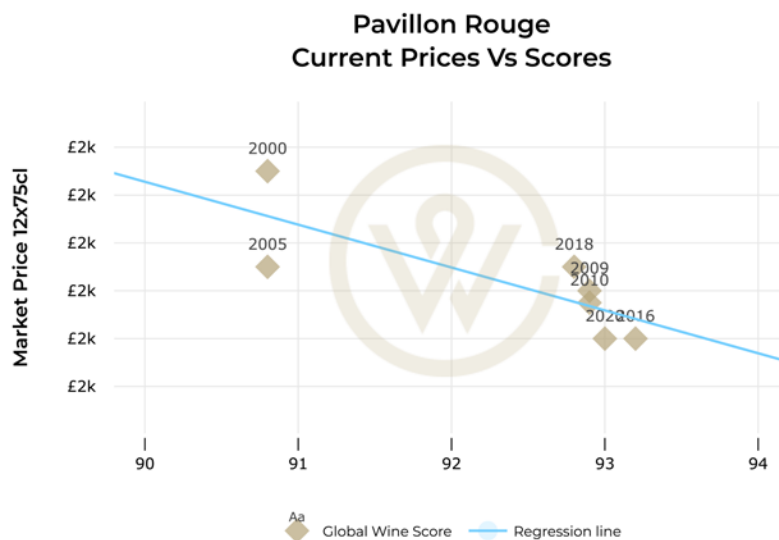
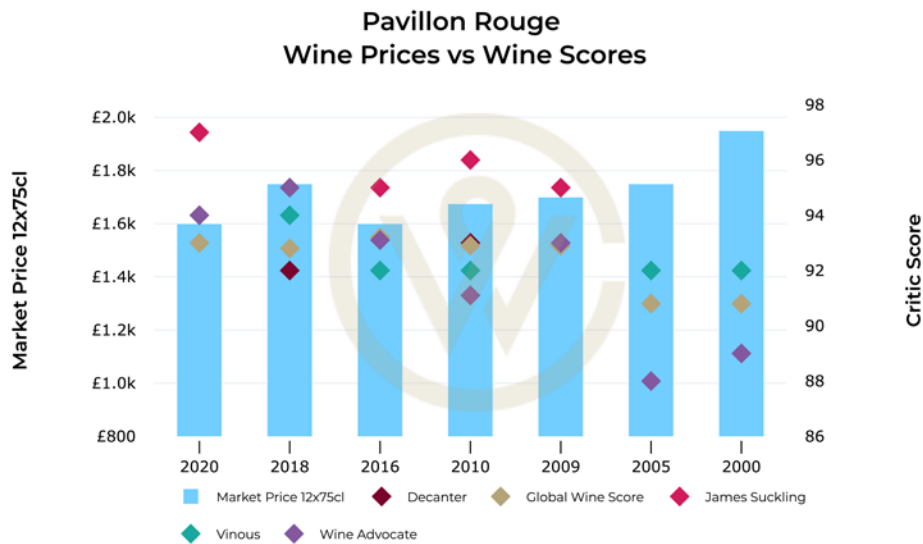


Pavillon Rouge du Château Margaux

'One of the really successful second wines in the vintage.' 94 points - Jane Anson, Decanter

'It shows the fresh yet concentrated style of the vintage beautifully. It's going to evolve nicely for 20 years or more.' 92-94 points - Jeb Dunnuck, jebdunnuck.com

'Pure vinous seduction, slowly releasing layers of perfumed black fruits and mineral accents within a frame of achingly plush tannins and seamless freshness, finishing with epic length and a whole array of fragrant earth sparks.' 92-94 points - Lisa Perrotti-Brown MW, Wine Advocate

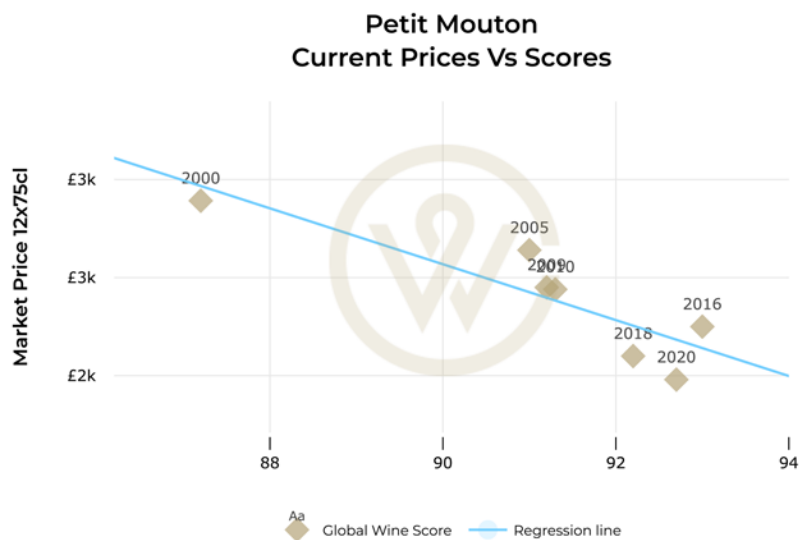
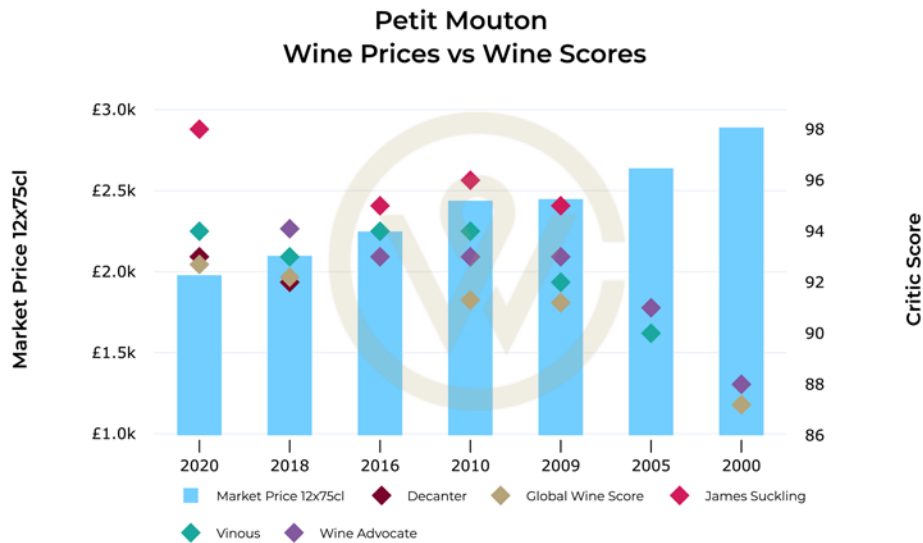


Le Petit Mouton de Mouton Rothschild

'This is very, very layered with gorgeous fruit and velvety tannins. Hints of chocolate. Full-bodied and chewy with soft, fine tannins.' 97-98 points - James Suckling, jamesuckling.com

'The 2020 Le Petit Mouton De Mouton Rothschild is another powerful, concentrated wine, especially in the vintage, and it has a pure, incredibly Cabernet Sauvignon-driven style.' 93-95 points - Jeb Dunnuck, jebdunnuck.com

'Exuberant notes of ripe blackcurrants, fresh blackberries and kirsch, plus suggestions of Indian spices, clove oil and chocolate box, plus a fragrant suggestion of lilacs.' 91-93 points - Lisa Perrotti-Brown MW, Wine Advocate



Conclusion

In the words of wine critic Neal Martin, 'the 2020 does form the third in a trilogy of great vintages after 2018 and 2019'.

Although Bordeaux 2020 is undoubtedly an excellent vintage, investors are advised to be selective and search for relative value rather than being led solely by critics' scores. Production volumes are down overall on long-term averages due to the summer's high temperatures which had a particular effect on the Left Bank while Right Bank clay soils were better able to retain water and thus sustain the vines. WineCap have carefully studied and analysed the data and have provided our insight into the wines we feel present both value and opportunity for capital growth.

En Primeur 2020 is a highly sought-after vintage of outstanding quality, there's no question that these wines will be fought for and bartered over for decades to come. There are a number of exceptional wines that are the best priced vintages available, while others we feel completely missed the mark on pricing.

The wines listed in this report scored excellently, yet the question, as always, will remain: will these prove to be a good investment? We believe so. With our bespoke, industry-leading graph and analysis tools we have concluded that the wines selected above are attractive prospects for capital growth and that any carefully built investment portfolio should consider 2020 Bordeaux.

Get in touch today to speak to one of our investment advisors and reserve your allocations.



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