

## Hambleton Vineyard launches campaign to raise £4 million

At Vintners Hall on 12 January 2011, Hambleton Vineyard in Hampshire, the UK's oldest vineyard, set out to raise £4m to develop its vineyard and winery operation and to increase the production of English Sparkling Wine. At the well attended event, Master of Wine Stephen Skelton gave a short talk about the development of UK winegrowing and introduced the first of the evening's English Sparkling Wines, the multi-award winning Balfour Brut Rosé from Hush Heath Estate. Master of Wine James Simpson, who manages Champagne house Pol Roger's UK operation, then took attendees through a four-wine blind tasting of two Champagnes (Mumm NV and Veuve Cliquot NV) and two English Sparkling Wines (Nyetimber Classic Cuveé 2005 and RidgeView Grosvenor 2008). The consensus of the tasters was that the two UK-grown wines saw off the foreign competition and were overall the preferred wines.

A new limited company, Hambleton Vineyard plc, has been formed and has been approved as an Enterprise Investment Scheme (EIS) company. With a minimum investment of £10,000 per investor, the aim is to raise £4m to fund the ongoing expansion of the vineyard including the planting of vines on an additional 39 acres (33 acres of which are leased on an adjoining site) as well as developing the winery, cellar and its sales. Hambleton will be looking to produce 250,000 bottles of sparkling wines annually.

Hambleton boasts a long viticultural history and was established in 1952 by Major-General Sir Guy Salisbury-Jones. The vineyard is on the South Downs which are formed from the same Kimmeridgian chalk clay as found in Burgundy and Champagne. Ian Kellett, the Managing Director of the new company, acquired the vineyard in 1999 and since 2005 has replanted 10 of the vineyards' existing 23 acres with Chardonnay, Pinot Noir and Meunier. Champagne maker and consultant, Hervé Jestin, who used to be *Chef de Cave* at Champagne Duval Leroy, has been brought in to oversee the winemaking.

Ian Kellett himself is a food analyst (ranked No.1 Food Analyst between 1998 and 2001) and has advised on private equity deals in this sector, so brings a wealth of experience to this latest venture. The subscription is backed by fund management group Braemar and the Offer for Subscription closes on 28th January 2011.