



BUY Léoville Poyferré 2016

Wine Advocate Score Upgrade Provides Opportunity

- **Château Léoville Poyferré** is now regarded as one of Saint-Julien's, and the Left Bank's, very finest producers.
- Since Robert Parker assigned a perfect **100-point rating to the 2009 vintage**, Léoville Poyferré has increasingly been on investors'/collectors' radar screens.
- Investors who bought the 2009 vintage *en primeur* for HK\$4,500 (6x75cl) have seen their investment rise almost 100% to a current price of HK\$8,750 (6x75cl).
- On 30th November 2018, Robert Parker's Bordeaux critic Lisa Perrotti-Brown re-scored the 2016 vintage (which had originally been scored 95-97 by then critic Neil Martin). She **upgraded it to 97+ points**, which puts it in the joint top three highest ever vintages of Léoville Poyferré (bettered only by 2009 and 2010).
- The **secondary market price of the Léoville Poyferré 2016 hasn't moved**, as the market is still digesting the primary release.
- At HK\$4,050 (6x75cl) this wine is **still offered at release price**, and we think represents excellent long-term value versus investment grade back vintages.
- **Drinking window to 2050** gives a seriously long window for price appreciation.

Château Léoville Poyferré – A Renaissance in Quality

Dating back to the 17th century, Second Growth estate Château Léoville Poyferré was originally part of the ancient Léoville Estate that took up a vast portion of Saint Julien. In the last couple of decades, under the guidance of Didier Cuvelier (and more recently his niece Sarah Lecompte-Cuvelier), Léoville Poyferré has undergone a true renaissance of quality and acclaim, culminating in the first ever 100-point score for the Château Léoville Poyferré 2009 (HK\$8,750 per 6x75cl).

Léoville Poyferré 2016 Wine Advocate Upgrade to 97+

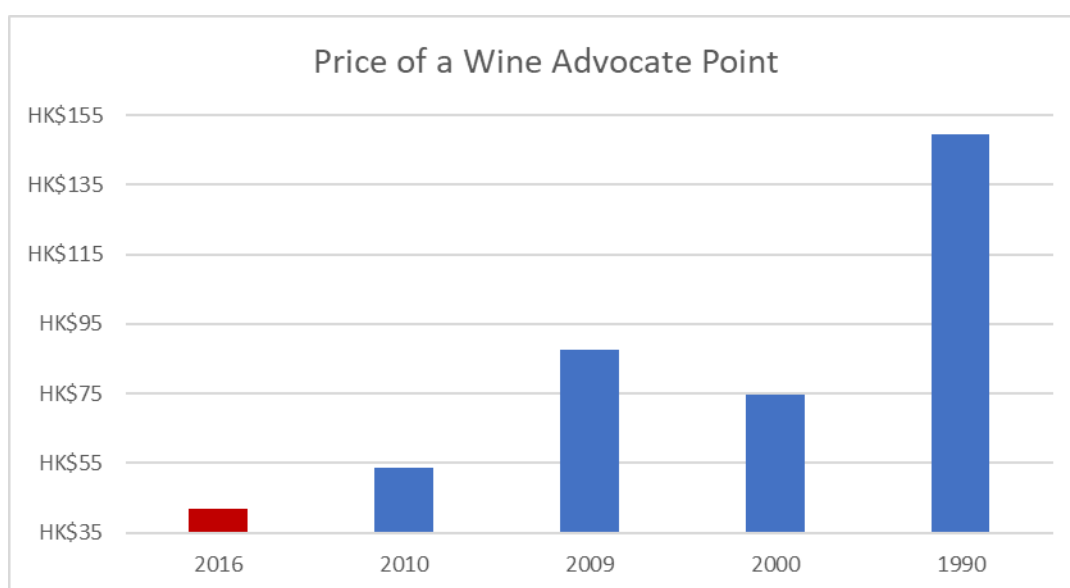
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Léoville Poyferré 2016 – Excellent Value versus Back Vintages

Léoville Poyferré 2016 looks undervalued versus investment grade back vintages:

<i>Investment Vintages of Léoville Poyferré (6x75cl)</i>		
Year	WA Score	Market Price
2016	97+	HK\$4,050
2010	98+	HK\$5,250
2009	100	HK\$8,750
2000	97	HK\$7,250
1990	97	HK\$14,500

In terms of 'price per *Wine Advocate* point', the Léoville Poyferré 2016 stands out as being undervalued and offering good upside potential.



This wine continues to trade at only HK\$4,050 for 6x75cl because the primary market hasn't quite cleared yet. But we anticipate that it will now do so over the next few weeks due to this score upgrade. We advise holders with a 5-20 year time horizon to top up at these levels.

Full Wine Advocate Review

"Deep garnet-purple colored, the 2016 Léoville Poyferré hits the ground running with intense cassis, violets, dark chocolate, menthol and fragrant earth notions complemented by nuances of cigar box and smoked meats. Medium to full-bodied, the palate is charged with energetic, super intense black fruit and floral layers, beautifully supported with super firm, ripe, grainy tannins and seamless freshness. This liquid is simply alive in the mouth, culminating in an epically long finish that will leave your mouth practically tingling. WOW!".
Lisa Perrotti-Brown for Wine Advocate 30th November 2018.

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