

Strauss & Co's inaugural fine wine auction cultivates wine trading success

According to chairperson Frank Kilbourn, the inaugural Strauss & Co Fine Wine auction, held on Saturday, 8 June 2019, was a "great success".

Held at Strauss & Co's venue in Houghton, the auction saw 78% of the 183 lots were sold achieving a total of R1,339m - inclusive of buyer's premium and vat - and a record average bottle price of over R1,500 per 750ml. "These are encouraging figures, especially considering that this is the first fine wine auction of our annual auction programme," said Kilbourn.



From left to right: Roland Peens, director of Wine Cellar fine wine merchants, Frank Kilbourn, executive chairperson of Strauss & Co and Higgs Jacobs, expert sommelier.

Roland Peens, director of Wine Cellar - and one of the partners in the fine wine programme, commented: "This is an exciting time for fine South African wines and the auction results buck the current economic conditions.

"We also received excellent insight into which wines and brands are considered auction-worthy in South Africa."

Third partner and curator, Higgs Jacobs added: "We are indeed very satisfied with our first step and happy with both the activity on the day and the results. The hard work continues for our long-term strategy in establishing a fine wine trading platform."

The largest buyer at the auction was Marble Restaurant, owned by Gary Kyriacou. Marble restaurateur David Higgs commented: "We have just returned from the US and it's evident how the top restaurants elevate their premium wines over there. We are happy with our purchases at the Strauss & Co Fine Wine Auction and these wines will bolster our commitment to showcase South Africa's best wines at Marble."

The full catalogue with final auction results can be viewed [here](#).

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