

FT Weekend Magazine



Complex Saviour

Simon Sadler was a Blackpool lad who struck it big in global finance and became a hometown hero. How'd it fall apart so fast?

By Kaye Wiggins

Wine

Jancis Robinson

Cheers to savvy Chile producers

Chile is very, very good at exporting wine. It vies with Australia as the world's fifth biggest wine producer after France, Italy, Spain and the US but is decisively the fourth biggest exporter, being much more successful than Australia. It firmly overtook Australia in the burgeoning Chinese wine market after negotiating a free trade agreement with the Chinese, with duties being reduced gradually until they reached zero in 2015. Having its wines enter China free of any taxes or duties ensured that Chile became the second biggest supplier of wine to China after France, when Australian wine was effectively barred from China by punitive tariffs from 2021 to 2024. It's difficult to see how Australia will regain what was once its most important export market now that Chile has established such a strong position there.

In 2023 Chile suffered an unusually small harvest and ended up sending more wine to China than to either of its traditional prime export markets, the UK and US - although the UK was back as Chile's most enthusiastic wine importer last year.

While Americans have tended to view wine from Chile as necessarily cheap and cheerful (although this may be changing since the influential *Wine Spectator* chose Don Melchor 2021 as its wine of the year in November), Chile has long had numerous, well-informed champions in the UK. One of the first was Master of Wine Peter Richards, who now hosts the popular podcast *Wine Blast* with his wife, fellow Master of Wine Susie Barrie.

At the end of last year, the couple organised a tasting in London of 53 of their Chile Wines of the Year, made up of wines already available in the UK and wines from producers wanting to export here. There was a big



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crowd of trade buyers at the showing, and many a naughty heavy bottle.

Perhaps not surprisingly, red wines dominated - 35 of the wines in the tasting were red. There were no sparkling wines and only one, slightly superannuated rosé, although those two categories are rare bright spots in a depressed wine market. And, again no surprise, of the reds, it was the 13 Cabernets and Cabernet blends that shone out, even if I awarded a "GV" (good value) to only one of them, El Principal's 2022 *Memorias* blend of 74% Cabernet Sauvignon, 16% Petit Verdot and 10% Cabernet Franc from Pirque (of which *Wine-searcher.com* lists only one retailer, in Brazil).

Wine districts like Pirque close to the capital Santiago are especially good at growing Cabernet, thanks to

gravel deposits from the river Maipo, cooling breezes and the proximity of the Andes. Puente Alto, between the expanding suburbs and the mountains, is the Pauillac of Chile. It's the home of several Bordeaux first growth counterparts such as *Almaviva*, a joint venture between Ch Mouton Rothschild and Chile's dominant producer *Concha y Toro*, *Concha y Toro's* own premium bottling *Don Melchor*, and *Viñedo Chadwick* planted nearby on Eduardo Chadwick's father's old polo field, all of them priced like the fine wines they are. Another impressive wine made by *Concha y Toro* in the region that was included in the tasting - *Cono Sur, Silencio Cabernet Sauvignon 2019 Maipo* - is admittedly cheaper than *Don Melchor* but, priced around £80 a bottle, it earned no GV.

Don Melchor 2021 was the single most glorious wine shown but the 2021 “icon” wine from Vik’s luxurious, eye-catching, Norwegian-funded winery in Cachapoal, in a ridiculously heavy bottle, ran it close. Like an increasing number of great red wines around the world, it’s based on Cabernet Sauvignon’s parent, the fresher Cabernet Franc. But it’s sold through Bordeaux négociants and is currently available only in bond from £85 a bottle, so again not exactly a bargain.

In general, Chile’s best whites are much less expensive than the best reds. I was surprised by how few Chardonnays there were, just two, exactly the same as the number of Rieslings. There was a 2016 Chardonnay from the once-great Aristos (with Louis-Michel Liger-Belair of Burgundy as consultant, no less) that was too old and a very good 2021 from the cool northern limestone-rich Quebrada Seca district of Limarí, which has been called Chile’s Puligny-Montrachet.

The quality of the Casa Marin 2022 Riesling from the Miramar vineyard practically on the Pacific coast in San Antonio made me wonder why so few California coastal vineyards are planted with Riesling. Market forces, presumably.

The dominant white-wine grape in this selection however was Sauvignon Blanc, with seven generally fine and well-priced examples, virtually all grown close enough to the coast to see the vines cooled by Pacific influence. This resulted in really fresh

Jancis recommends...

FINDS FROM CHILE

THESE ARE WINES CURRENTLY AVAILABLE IN THE UK

GV = Good Value,
VGV = Very Good Value

WHITES

- **Morandé, Terroir Wines Sémillon 2023 Maule (12.5%)**
£13.75 Evingtons,
£13.49 Hay Wines,
£20.99 The Grape Reserve (VGV)
- **Errázuriz Sauvignon Blanc 2023 Aconcagua Costa (13.5%)**
£13.99 Majestic (GV)
- **Casa Marin, Cipreses Vineyard Sauvignon Blanc 2023 San Antonio (13%)**
£122.95 for a case of six The Fine Wine Co
- **Viña Leyda, Lot 4 Sauvignon Blanc 2023 Leyda (13.5%)**
The 2022 is £25 from The Great Wine Co

and is good for current drinking. The 2023 is expected this summer

REDS

- **Echeverría, No es Pituko Carignan 2023 Maule (13.5%)**
£15.50 Noble Green,
£15.95 Alteus Wines (GV)
- **De Martino, Alto de Piedras Carmenère 2021 Maipo (13%)**
£25 The Wine Society
- **Matetic, EQ Granite Pinot Noir 2021 Casablanca (13.5%)**
£25.10 VINVM
- **De Martino, Las Olvidadas Old Vine Series 2022 Itata (12%)**
£33.98 Great Wines Direct

- **Santa Rita, Triple C 2021 Maipo (13.8%)**
£270 for six bottles Millesima UK
- **Errázuriz, Don Maximiano Founder's Reserve 2021 Aconcagua (13.5%)**
2021 is £59.95 at Fareham Wine Cellar
- **Vik 2021 Cachapoal (14%)**
£85 in bond In Vino Veritas, £498 for six bottles in bond Berry Bros & Rudd
- **Don Melchor 2021 Puente Alto (14.8%)**
£150 Hedonism

Tasting notes, scores and suggested drinking dates on Purple Pages of JancisRobinson.com. Some international stockists on Wine-searcher.com

wines, each with their own personality rather than the cookie-cutter copies of New Zealand Sauvignon Blanc that once proliferated in Chile. The three examples of the related Sémillon grape were uniformly excellent, even if generally more expensive, with Carmen’s Florillón #6 aged under flor yeast and therefore excitingly reminiscent of a top-quality fino sherry.

Chile rarely features in collections of the world’s finest Pinot Noirs

but Susie and Peter had chosen four very respectable examples, all from coastal regions, with Matetic’s EQ version grown inland from Valparaíso, unusually, on granite the most impressive.

There were also four Pinot-like fresh, sweetish, light reds from southern Chile’s old, once-scorned vineyards: two made from the historic País grape (called Mission in California and Criolla Chica in

Argentina) and one Cinsault aged in clay jars from the innovative producer De Martino. De Martino was also responsible for the attention-grabbing, old-vine Las Olvidadas blend of País and a long-forgotten grape locally called San Francisco.

Carmenère is a much more widely planted grape speciality in Chile, another descendant of Cabernet Franc, in this case imported from Bordeaux before the scourge of phylloxera that devastated vineyards there in the late 19th century. (Phylloxera has yet to arrive in Chile.) Carmenère wines can display a slightly underripe streak of green vegetation too often for my taste, but Santa Carolina’s El Pacto 2022 bottling was delightfully ripe and hit the spot, as did yet another De Martino wine, the Alto de Piedras 2021 from a vineyard outside Santiago - which actually tasted more like a ripe Merlot than a typical Carmenère.

Richards has been a big fan of Chile’s Syrah - indeed devoted his Master of Wine dissertation to its commercial potential. But there was only one, a rather old 2018, 100% Syrah in this collection, and it wasn’t the best red by any means. Sadly, I hear reports from all over the wine world about how relatively difficult it is to sell Syrah. Cabernet and Pinot seem to be more marketable, exportable names. **FT**

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Contact Chloe Lummis
chloe.lummis@ft.com