

Liquid assets: Lawyers and fine wine

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There's always been a fond relationship between the legal profession and the grape. Whether as a lubricant for client/firm relations, relief from work stress or an all-consuming hobby, wine holds an irresistible lure for lawyers. Just think of fiction's most famous barrister, Horace Rumpole, propping up Pommeroy's bar while sipping his beloved "Chateau Fleet Street", a cheap wine as dubious in character as the scoundrels he loves to defend.

Real-life Australian lawyers favour much finer wine than Rumpole's dodgy drop, and they're not content merely to drink it. Lawyers run wine clubs, judge wine competitions and write wine literature.

They own vineyards and create wine companies. In 1970, Brokenwood, one of Australia's most respected wineries, was founded by three Sydney lawyers: Tony Albert, John Beeston and James Halliday. Halliday's passion for wine eventually lured him away from a stellar career at Clayton Utz and into full-time wine writing and winemaking. He's now Australia's leading wine journalist and founded his own winery, Coldstream Hills.

John Colvin, a partner at Freehills (and now chief executive of the Australian Institute of Company Directors) owns the De Beyers vineyard in the Hunter Valley and Rod McGeoch, chairman of Corrs Chambers Westgarth, has a plot of Hunter Shiraz called the Mistress Block.

Meanwhile, Allan Myers QC has created a critically acclaimed wine list and enviable cellar at his hotel, the Royal Mail, in the Southern Grampians, Vic, and some of the country's most comprehensive private cellars are owned by fellow wine-obsessed barristers.

Geoff Wood - construction partner at Mallesons in Sydney and a poster boy for the legal profession's fascination with wine - has been "in the grip of the grape" since he was a law student. Wine now dominates his spare time, and he's become such a vinous authority he's judged prestigious wine competitions alongside the legendary likes of the late Len Evans and Ian McKenzie, presents educational sessions and is a Commandeur and Chef du Protocole in the Confrerie des Chevaliers du Tastevin (NSW Chapitre), an elite international club for Burgundy enthusiasts.

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"It began around 25 years ago when I visited the Hunter and then decided to do wine appreciation courses," says Wood. "I set up a wine club at my first firm, Freehills, and it became the largest private wine club in Australia.

"I wrote a monthly wine newsletter that went out to the firm, our clients and half the Sydney Bar. It became popular with the trade because if I recommended a certain wine, hundreds of cases would sell."

This led to samples and invitations to trade tastings, which rapidly developed Wood's wine credentials and what has been described by wine writer Huon Hooke as "one of Sydney's best amateur palettes".

Wine, says Wood, is the perfect subject for a lawyer's enquiring mind.

"Like the law, it is a vast topic with a wealth of incredible knowledge; a bottomless pit of information," he says. "There are always facts and figures to soak up, debates to be had, intricate details to unravel.

"Burgundies are the most complicated of the lot," he adds. "That's why I'm so drawn to them. There are so many minutiae to consider, from the characteristics of the soil right down to the different forests the oak for barrels comes from."

For John Colvin - whose Colvin Wines has been producing award-winning Hunter Semillons and Sangioveses since 1999 - winemaking is a welcome foil to the intellectual, ephemeral nature of law. "Even when you've been practising law for a while, it's hard to see tangible results," he says.

Colvin relishes the physical, measurable work of winemaking, with its dependence on the land and whims of the weather, and loves spending time at his 150-year-old vineyard, which he bought from another lawyer, Judge Douglas McGregor, in 1991.

He speaks with his winemaker Andrew Spinaze (the esteemed chief winemaker at Tyrrell's) regularly and likes to be as hands-on as possible.

"I grew up in and around Orange and always had an idea I'd like to go back and do something in the country," he says. "Quite a few other lawyers grew up in the country, too, and I think that's often why they get into wine."

For many lawyers, wine isn't merely an indulgence; it's also a valuable tool for building client relationships. "I've used it deliberately in my client-winning activities for years," says Geoff Wood, who shares his knowledge and favourites at client dinners and wine tastings.

"Clients certainly think better of us for inviting them to these events. For most people, wine presses good buttons."

In Melbourne, wine strengthens the team bond at law and patent firm EKM, where the lawyers are so collectively wine-obsessed they're seriously considering opening their own bar within their offices. Partner Jennifer McEwan says wine is such a shared passion that "it actually helped us all find each other" when the firm was founded in 2004.

"We have lawyers and patent attorneys here who are avid wine collectors, one who has worked in wine retail, people who have travelled to international wine regions and many who just love to drink good wine," says McEwan. "Two years ago, I organised a 12-month wine appreciation course in the office for all staff."

"Quite frequently, a bottle or two of wine is opened at the office and we gather around the kitchen table to talk about what each of us is working on and, most importantly, to bond."

She adds: "We think that having a good knowledge of wine makes us more interesting people and allows us to talk with our clients about a topic we are truly interested in."

"We also act for a number of wine clients in intellectual property matters, and our passion for the product means that we are also equally passionate about their business and success."

McEwan's personal wine fixation began with an eight-week wine appreciation course 18 years ago. "It changed my life," she says. "There was a snowball effect: wine dinners, blind tastings, wine exhibitions, visits to vineyards, wine tours. I have visited almost every wine region in Australia, and the great wine regions of the Napa Valley, Bordeaux, Burgundy and Tuscany."

Wine leaves little of McEwan's life untouched. "I even named my two Burmese kittens Brunello and Montalcino after the powerful yet elegantly refined Brunello di Montalcino wine of Southern Tuscany," she says. "My car number plate is the name of a great Bordeaux wine."

Like many wine-loving lawyers, McEwan has amassed a fine collection, which she and her husband store at a wine storage facility in Melbourne, at home in cellular styrene cellar boxes and in temperature-controlled wine fridges.

Geoff Wood is equally proud of his 2,500 to 3,000-bottle personal collection, which is stored in an insulated, air-conditioned cellar at 14 degrees Celsius.

"As well as Australian and NZ wines of all types," he says, "I cellar French wines mostly from Burgundy, Champagne, Bordeaux and the Rhone Valley, some German Rieslings, a few US wines, and other odds and sods. I have never sold any wine I've bought - I buy to drink with friends!"

Like Wood, most lawyers collect solely for pleasure. Although wine is seen as a fairly safe investment, there remains a certain distaste among wine lovers for purely speculative purchasing.

Says Angus Hughson, director of wine storage and trading company wine-ark: "Enthusiasts feel that speculators push the prices up so the true wine lovers can't always acquire them."

Wine investment, he adds, has fallen from favour in Australia somewhat since unsuspecting speculators - many of them lawyers - were lured five years ago by dodgy brokers into what seemed to be promising wine investments.

Millions of dollars were lost when the firms disintegrated in a mess of corruption, misplaced purchases and wrong advice. "These scam artists basically dressed up wines and told the investors the export market was going gangbusters when it wasn't," says Hughson.

Unscrupulous dealers aside, says Hughson, wine investment is not a significantly profitable pursuit. "Anyone looking for commercial investment - that is, good dividends - will most likely be disappointed. It's like investing in Woolworths or Telstra; you will get fairly reliable, solid dividends, but you won't make piles."

Dividends upwards of 10 per cent, he warns, are unlikely for all but a few "blue chip" wines; predictably the benchmarks such as Penfolds Grange, Henschke Hill of Grace, and Moss Wood Cabernet.

Andrew Caillard, executive partner at Langton's Wine Auctions, adds: "Historically, wine has been quite resilient, even through financial crises. For example, Grange is still averaging between and 10 and 13 per cent a year. But you have to be a bit like a daytrader, on top of it at all times or you can't play on the volatility of the market."

The legal profession's wine tragics, however, fill their cellars with great drops mainly because life is too short to drink bad wine.

Says McEwan: "Collecting and appreciating good wine has always been one of the finer, more refined things in life. Traditionally, to be a 'man of the world', knowledge of wine was always de rigueur. And of course there is still a strong link between the legal profession and tradition. For me, there is simply nothing better than enjoying good wine with equally good food."

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