

News

Vinted for wine-lovers' finest vintages

An online marketplace can cut out the dealers for anything up to a bottle of Petrus, writes **Georgina Roberts**

Fashion lovers have long been able to offload unwanted clothes through second-hand marketplaces such as Vinted or Depop. Now wine connoisseurs can do the same with a new peer-to-peer wine resale website that allows sellers to cash in on unwanted bottles and buyers to pick up a bargain.

Squelch lists hundreds of wines, from individual bottles of champagne to cases of sought-after first-growth claret costing thousands of pounds, and claims that its 2,500 weekly visitors have bought and sold wine worth thousands of pounds since the site's launch in February.

Its co-founder David Jackson, 56, who runs a separate wine investment company, said he got the idea of putting individual buyers and sellers in touch with each other from Vinted, which was valued at \$8 billion this week. "The only difference is that we're doing it with wine," he said. Squelch takes a 5 per cent commission on every sale.

There are 350 bottles on the site. The cheapest sold so far was £14 and the most expensive £575. That bottle of Petrus 1978 "was actually a bargain, because to buy that same bottle from a merchant would cost you at least two, three times that", Jackson said.

Squelch provides sellers with a "guide price" that shows them the market value of their bottle. "People are savvy — they set their prices that little bit below the price that it would cost to buy from a merchant," Jackson said.

Morgan Le Gall-Roberts, 48, a former banker, has made about £1,000 selling 13 bottles on Squelch. "Sometimes you need cash more than you need wine," he said. He spent fifteen years compiling his wine collection. "I was never going to drink all of the stuff before you miss the best [drinking] window. So why not share it?"

Before Squelch, it was possible to sell to a merchant, but "that merchant



LUCY YOUNG FOR THE TIMES

Georgina Roberts tests her nose for a bargain after taking a punt on a couple of fine wines from Squelch



£75
Chateau Latour Premier Cru Classe, Pauillac



£300
Vega Sicilia, Unico, Ribera del Duero



£25
Taylor's, Terra Feita Vintage Port

needs to resell it for a profit margin, so you're not going to get a very good price", Jackson said. Or you could sell at auction, "but that's subject to crippling commissions, over 20 per cent in most cases.

"There are wines on Squelch that you would struggle to find elsewhere in the wine universe," he said. But it's not just for wine buffs or collectors — it's "for anyone who likes a really nice bottle".

Some wine is sold "in bond", with duty to be paid before it can be released from the HMRC-bonded warehouse. "This tends to be 5 to 10 per cent cheap-

er than you would buy it from a merchant," he said. The rest is made up of individual bottles from private cellars — or from the back of someone's kitchen cupboard. "We've had people saying, 'This was stored in a cupboard in my kitchen, I'm not quite sure whether it's going to be drinkable and I've priced it accordingly'. So it's all about being fair in the description."

Tony Turnbull, the Times food and drink editor, said he would happily buy wines in-bond because they would have been kept in temperature controlled warehouses. But individual bottles, which is where bargains are to be found, came with far greater risk.

"Some people will have been meticulous about storing their wines, but it's

Top tipples

2022 Joseph Drouhin, Nuits-Saint-Georges Premier Cru, Les Damodes (Single bottle, £68)

A great pinot noir and a good £40 less than on the high street.

1985 Perrier-Jouët Belle Époque (Single bottle with two decorative flutes, £195)

1985 was an excellent Champagne vintage and good examples of the Belle Époque cost over £300.

1982 Chateau Latour Premier Cru Classe, Pauillac

(12 bottles, £22,900 in bond)

One of the greatest wines of all time. Deep, brooding and intense.

Tony Turnbull, food and drink editor

not easy in most central-heated homes. I know one person who keeps their wine in the attic, where it bakes in the summer and freezes in the winter. I certainly wouldn't want to be buying that. I wonder what kind of redress you'd get if you'd received a dud. It's a website for people who know their wines and are prepared to take a punt."

I fulfil the second part of that, so I go for a bottle of 2018 Catena Zapata, partly because the seller has written in the description: "Arguably the best bottle available anywhere under 50 quid". It costs me £30 — a bargain compared with the £95 it would have cost on the wine marketplace Vivino.

This and the 2004 Chateau Léoville Poyferre bottle I buy for £50 (€85 on the rare wine site SoDivin), arrive the next day. The verdict? Both are a step up from my usual Tesco screwtop.