

10 PITFALLS AND PROMISES OF COLLECTING FINE WINE

Tips from an Upcoming Book on Fine Wine and a Life Well-Lived

Considering the idea of building a collection of great wines? Jim Cash, long-time collector and founder of Revel Custom Wine Cellars, shares some tips on the art of wine collecting. Whether your motivation is to diversify your investments, delight your friends or simply to have a mature beauty to decant whenever the mood strikes, consider this:

1. **Measure twice, Cut Once:** This time-worn mantra of carpenters and surgeons applies, and in this context we mean plan ahead. Wines that actually improve with age and in value are far and few between. Those that do so consistently and predictably, even more so. And they are expensive.
2. **Invest Your Time:** Acquiring knowledge and a palette will take time and energy. The world of fine wine is very complicated. Not to say there needs to be any snobbery involved--you just need to develop a healthy appreciation and you'll be amply rewarded.
3. **Know Your means:** There are many wine writers and pundits espousing the notion that wine collecting can be a relatively easy and inexpensive undertaking. In the world of fine and collectible wine, this is simply not true. Collectible wines are costly to acquire and to own.
4. **You Need to Drink It:** This is the foundation upon which your journey is based. As an alternative asset class, fine wine is unique in this regard. You don't "consume" collectible art, cars, watches, etc. Consuming and sharing wine with friends is the best way to appreciate it. When building a collection, be sure to account for this.
5. **Critic's Scores Matter:** They may not matter to you in terms of predicting whether you will like the wine, and they also don't accurately forecast future values, but they do represent one component of a wine's resume. And not just any critic – there are critics that matter and critics that don't.
6. **Provenance is Key:** A documented chain of custody from creation to present is most desirable. The more expensive the price, the more important this is. There are forgeries, gray market wines, and wines that have been improperly stored being offered for sale. Know your sources.
7. **Travel to the Vineyards:** Not only great fun, but this is the best way to gain certain fundamental insights into the soul of the wine. Wine is a living organism, and so much goes into its creation that being there and experiencing the place is essential to fostering your understanding.



Storage is an extremely important factor when curating fine wines. Whether you decide to build a proper wine cellar or use commercially available conditioned storage, this can be a fairly costly proposition.

Learning about the people that make it, the production processes, and the winemaking philosophies will fortify your knowledge base.

8. **Don't Expect to Make a Profit:** While it may be true that certain wines increase in value over time, that time horizon is long, and there are many other factors to consider. Wine is illiquid in the financial sense. Selling wine is a transaction with a lot of friction. Still, having a wine collection can save money when drinking mature wines, and it can also be a viable diversification strategy and inflation hedge.
9. **You Need the Right Place to Keep It:** While seemingly obvious, this is often underestimated. Collectible wines need to be kept in a very specific environment. Whether you use commercial storage or build a proper cellar--this is generally a costly proposition.
10. **Live the Life:** Enjoy it for everything it has to offer and you will be richly rewarded. To truly know wine is to know society, culture, history, cuisine, geography, science, language, the environment, and the list goes on. It makes one a more interesting person and contributes to a life well lived.



Collecting wine is an art, because there are no absolutes, no black and whites and no quantitative formulas for what is right or wrong. But in a very real and much broader sense, collecting wine is part of a life well lived.

About Jim Cash:

An investor and collector of fine wines for the past 30 years, Jim recently began work on his first book exploring the dynamics involved with art of collecting fine wine from a variety of perspectives. In 2009, he founded Revel Custom Wine Cellars (www.revelcellars.com), based on his revolutionary design ideas for wine storage cabinetry.

His reputation has grown over time, attracting the attention of key influencers in the wine lifestyle industry. Jim has been profiled in design, business, wine and lifestyle magazines, online publications and local television and radio shows.

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