

A VISIT TO PORSELEINBERG IN THE SWARTLAND

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For five years now, the PAPE Fund Managers team has marked the end of each year with a visit to the picturesque village of Franschhoek where we stay at the Pearl Valley Estate, play golf, ride bicycles, visit the local spas and shops, and then take in the very enjoyable Franschhoek MCC Festival. Methode Cap Classique is the Cape's version of champagne and Franschhoek and the surrounding areas are blessed with numerous local producers of very high-quality sparkling wine. The MCC Festival is a celebration of this talent and each year some 2,000 visitors dress up (or down) in elegant white outfits and spend Saturday and Sunday afternoons enjoying the range of wines on offer and the incredible food that has made Franschhoek the gourmet capital of South Africa.

As part of this annual weekend pilgrimage, the PAPE team sets aside the Friday afternoon to visit one very special winemaker, Marc Kent, at Boekenhoutskloof Estate. Marc is a co-owner of the estate and he is the full-time winemaker. In previous years, Marc has won the prestigious Diners Club Winemaker of the Year award and his estate, Boekenhoutskloof, is renowned as South Africa's most successful small privately owned winery. The annual visit to Marc's tasting room have become compulsory. Marc is a very gifted raconteur and while sharing and tasting his wine, we listen to him tell very articulate stories about the path he took personally from being a young surfer in KwaZulu-Natal to becoming one of South Africa's most talented winemakers. He tells a very moving story – a tribute to his late father – about the way in which Boekenhoutskloof's Journeyman label came to be named.

Here at PAPE Fund Managers we believe strongly in 'telling the story' behind everything we do and every business we invest in. We always look for good stories – businesses with a strong narrative underpins – as these define and set them aside from other run-of-mill enterprises. In Marc we have found a like-minded personality: someone who cares very deeply about the work he does, who brings a visible passion to his granular involvement and personal investment in his business, and who believes that life and business are two sides of the same coin and are therefore to be enjoyed simultaneously.

The Boekenhoutskloof Estate has an enviable track record, selling some seven million bottles of wine annually. Marc has cleverly segmented his market and produces highly respected labels for the different tastes and price levels. His brands include Porcupine Ridge, Wolf Trap, the signature Chocolate Block – said to be the most exported branded wine in South



Africa – and the premium-end Boekenhoutskloof range. Earlier this year, we were extremely fortunate to be taken by helicopter to Marc's private estate called Porseleinberg, which sits on a gentle hilltop nestled between Paarl and Riebeeck Kasteel in the Swartland. Marc and his farm manager – a very engaging gentleman called Callie – have planted 100 hectares of Syrah and the vines are in their tenth year.

The Porseleinberg operation is relatively small compared to the Boekenhoutskloof set-up, yet it produces one of South Africa's finest Syrah wines from an extremely compact yet well designed facility. We toured the cellar containing imported concrete tanks in which the grapes are placed and the wine is extracted over time. Then we sat in the winemaker's office and while Marc provided tasting of the Syrah from 2010 to 2018 – surprising that the same vines produce distinctly different outcomes depending on the prevailing climate each year – Callie was busy outside braaing some of his home-made boerewors, a delicious blend of lamb shoulder and pork belly. The tasting combination of the Syrah and the richly flavoursome wors was incredible.

To mark the visit, Callie started up an original 1930's printing press which clacked away and printed out labels for the bottles of Syrah, reflecting PAPE Fund Manager's distinctive logo and title. We selected a case of wines, had these labelled and packaged for delivery to our Stellenbosch office. This extraordinarily bespoke experience will be remembered for a long time. The PAPE labelled wine will be opened to celebrate wins and achievements, and we are looking forward to doing so regularly in 2020 and beyond.

