



# FEELING BULLISH

Taurus Wines is run by beautiful people in a beautiful barn in a beautiful part of England. But is business really beautiful for Rupert and Fliss Pritchett? **Graham Holter** finds out

## Merchant Profile: Taurus Wines, Surrey Hills



**“The old office was in a container. The laptops closed down in the summer because they got too hot and in the winter the printer ink would freeze”**

**T**aurus Wines wasn't born in the barn it now inhabits, but in a tiny cowshed on the same farm in the Surrey Hills, just south of Guildford.

That was 25 years ago. Managing director Rupert Pritchett began his wine trade career with Victoria Wine and then Majestic; he also worked vintages in Gigondas and Margaret River. Felicity Pritchett, Rupert's wife and fellow director, combines her involvement with the business with her career as a novelist. She writes whodunnits and romantic fiction under the name Fliss Chester.

All wine shops have their charms, but the former

threshing barn that Taurus now calls home, financed partly through a £200,000 crowdfunding scheme, is a genuine stunner. The exposed beams and high ceiling are reassuringly authentic, but hidden inside the shell of the building are modern adaptations to comply with building regulations and fire safety. There's an abundance of glass: bulletproof, as it happens, because shutters were not allowed on the listed building and building regs demanded security.

Next door is a catering business that Taurus teams up with for its dinner events, and beyond that a field of llamas. A contribution towards their upkeep is included in the service charge.

The name Taurus Wines was inspired by the history of the original shop.

“I wanted to call ourselves The Old Cowshed Wine Company, but my main customer, who was a high-end caterer, didn't like the name at all, to put it mildly, and refused point blank to use it,” says Rupert.

“I called it Taurus Wines as a temporary measure in a hurry, because I didn't have two beans to rub together, let alone a marketing department.

“I didn't realise that Taurus means something to do with cross-dressing in the gay community. So about three years later, we ended up having a bit of a battle with Taurus Cafe Bar in Canal Street, Manchester, run by a 6ft 3in transvestite called Holly who thought we'd stolen their name, even though we'd started before they had.”

### **How much did the range grow when you moved to the barn?**

*Rupert:* 30%, 40%, maybe a bit more. But we've also been able to diversify; to have dinners. We've got an indoor loo, which is lovely. The office previously was in a container. In the summer, the laptops closed down because they got too hot. And then in the winter, the ink would freeze in the printers.

By suddenly having this wonderful climate-controlled environment, the quality of team that you attract is better. We're so lucky with who works here now.

### **Does the vision you had in your mind for the barn match the reality?**

*Rupert:* It probably does. We had a different opinion to my landlord about where the staircases would



► go, so eventually we won. He wanted one staircase on the right, one on the left, and completely split the floor place and make it much less retail-friendly. You'd have blind spots so people can nick stuff.

We didn't know at that time we were going to be doing dinners, and it would have cut the room in half, basically. We ended up getting a 3D model made up that he could walk through to show him our idea.

**From your desks on the upper floor it almost feels like a control room for the retail area.**

*Rupert:* Everyone has their own base up here. And frankly, more and more of our sales are not through people walking in the front door, but trade, or fine wine or whatever, so admin space is more and more important.

If there is an issue downstairs, or it just gets busy, we can flood the area quite quickly with extra staff.

**Our reader survey has been showing that only about half of indie turnover now comes from walk-in sales.**

*Rupert:* But the problem is, you wouldn't get all the en primeur stuff, the private client stuff, unless people had in the back of their mind there was a physical premises that they could come and visit. I mean, look at Berry's. What part of their turnover must be from walk-in trade? And yet they've kept that shop open – and opened the whisky one.

**How much of your turnover now comes through the website?**

**“If there is an issue downstairs, or it just gets busy, we can flood the area quite quickly with extra staff”**

*Rupert:* It's stabilised post-Covid. It's about 15% or 16%.

**I was playing with the site earlier, and completed the “find your perfect wine” questionnaire from Corkable.**

*Rupert:* What did it recommend to you?

**Leonardslee wines, actually. There were some sensible selections. It was quite an enjoyable process to go through with questions about things like Marmite and how I take coffee.**

*Rupert:* Somebody I knew in the trade said, we've got this young lad Tom [Planer] here – he wants to do a wine app. We had a chat, and he obviously had the kernel for something quite clever. So I encouraged him. He needed a real, proper working site that he could work with to design the thing. So we came to an agreement. Frankly, I'm getting this for free, in exchange for being his test site.

**It's a much more enjoyable experience than just a very dry click on a website, isn't it?**

*Rupert:* Exactly. And what we notice on a lot of websites is it's the same old tasting notes copied and pasted. Ours are original. It's Libby [Frangopoulos], Rebecca [Gray], Fliss ... very rarely me.

**Do you ever use AI to write tasting notes?**

*Fliss:* We always try not to plagiarise other people's words. And all AI is, is a plagiarism tool – it's just scraping information from someone else. So you copy that tasting note and unwittingly you've just taken something from Berry's or Tanners or whatever.

*Rupert:* Before AI, we had an issue with another merchant who we probably shouldn't name, who basically took our tasting notes, and they were all original work from Callum [Edge, a former team member]. So I saw them at a tasting and basically asked them politely not to. They denied it, even though they'd pretty much quoted Callum. They didn't do it again.

**[We go downstairs and then up to the mezzanine at the opposite end, where there are tables and chairs and a storage space.]**

*Rupert:* The original idea here was two tasting rooms. We originally had Enomatics.



The barn retains its original charm, but is embedded with high-spec features

### Are the Enomatics gone?

*Rupert:* Totally gone. Utter waste of time. They cost a lot more to run than you might imagine. Once a fortnight you had to strip them down and give them a good wash through. And that was taking about half a morning. They're very energy-hungry – you're basically running three fridges. And sample usage isn't as clean as you might think. The bottom third of most bottles was going.

*Fliss:* Because we're not on a high street, we don't have many walk-ins for that sort of thing.

*Rupert:* The big saving on them was meant to be staff: you can say to customers, "here's a card, fill your boots". We were finding that people coming here actually wanted to talk to us all the time anyway. You'd have staff sitting upstairs with them, enjoying a glass of wine, and having expensive machines to run. You're better off just having some bottles on Coravin.

We find that focus tastings seem much more effective. We've been around long enough now to know who it's worth opening bottles for. And you know, even with three Enomatics, whatever you had open was always wrong. You'd have orange wine week when the claret people would walk in and vice versa. So I think it's a really good concept, a really good idea in high-football areas, but out here it just doesn't work.

### Talk us through the crowdfunding process.

*Rupert:* It was relatively straightforward. I had an idea of a valuation of the business in the back of my head. I wasn't necessarily sold on the idea of crowdfunding, I'll be honest. Then we went to see some very young people at Crowdcube, in one of those trendy offices that give kale milkshakes to you and everything's made out of plywood.

We had a chat, and then they valued the business. And I went, OK, we'll give this a go then. And we agreed, basically, a 10% equity release. One of the requirements for all crowdfunding was at least 2,000 contacts and we easily had an email list of more than 2,000. Back then there were half a million people in the Crowdcube database who were looking to invest in anything and everything.

The agreement was fairly small commission in the first 48 hours, when you release to your 2,000, and then you've got a month's release to the half a million on the Crowdcube list. You have to raise the whole lot or bust, so you had to pick your target. Ours was £200,000.



Rupert and Fliss emerge from the Spiral Cellar on the shop floor

**“Shareholders haven’t had a dividend but they have had the nice, glowing feeling of looking after a small business. There’s going to be a party for the 25th anniversary”**

You have to do a very, very detailed business plan, five years forward, plus management accounts, cash flow forecast; this, that and the other. That took forever, and the verification on it was extraordinary.

### You hit your fundraising target. Have the new shareholders had a dividend yet?

*Rupert:* No, but they have had the dividend of warmth. That nice, glowing feeling of looking after a small business. There's going to be a shareholder party for the 25th anniversary and things like that.

*Fliss:* They got quite a lot of benefits at the start as well. It's not just a financial transaction in a classic way. If you are this level of investor, you get free storage. They still get free storage. You know, you can have a £500 voucher towards an event in our tasting room and that sort of thing.

**A few people in the wine trade were dipping their toes into crowdfunding about that time, ►**

► **but I think you must be the most successful example of someone doing it on a bigger scale.**

*Rupert:* It was the first one Crowdcube had done in the wine merchant sector. So they were very kind with their commission rate to us, and then we sold it all in the reduced-rate 48-hour period, which I don't think they were anticipating at all.

**You had been talking about opening a second branch during the crowdfunding.**

*Rupert:* We were, and it was lovely. It was up at Loseley Park [a private estate near Guildford]. They had an identical barn to this – actually twice as long – which is what they had as their farm shop. There was a building next to it, an old cow shed, so totally on brand, which we were hoping to go into. That got delayed, then there was Covid, and then in 2022 there was a really sad accident. The whole thing burned down in about an hour.

We're still friendly with Loseley. They're still buying our wine up at their temporary farm shop.

**Might you continue the conversation when the place reopens?**

*Rupert:* With business rates having gone where they've gone, and staff costs going where they've gone, we're more likely to do a concession within their store.

**How has business been going, broadly speaking?**

*Rupert:* Given everything that's been thrown at us this last year, sales are almost exactly level. I mean, literally within £100, £200. The problem is overheads have rocketed. It's fair to say that 2024 was a miserable year for us, because the road was closed for about six months. So admittedly it was quite a low bar.

We're doing more and more with the dinners; bottles of wine at £50-plus per bottle. Then we've got the good old, solid client base coming in for sub-£15, and they're your regulars who come in two or three times a week. In Covid, we had the middle ground, the £15 to £25 wines boomed because people were drinking at home and not getting out. Now we seem very much the go-to for that very special bottle for Christmas or a corporate gift, or en primeur. But it's all ticking along.

**What about wholesale?**

*Rupert:* We've got, what, 25, 30, wholesale

**Bulletproof glass, sourced from the USA, where it's mandatory at ground floor level in schools**



accounts? Mostly they're quite safe. When we do have a pub, it's normally the rich-man-saving-it-for-the-village type scenario. The local golf club: that's 125 years old. It doesn't make it bombproof, but the chances are it's not going anywhere. And the Springbok Estate, a massive old country estate, a retirement home for merchant seamen.

*Fliss:* A lot of rum goes there.

**What parts of the wine range are performing best?**

*Rupert:* South Africa does very well; Portugal as well; France is traditionally strong. Bordeaux en primeur has become a non-starter, but Burgundy en primeur still does well.

**How does en primeur work for you?**

*Rupert:* Rebecca is in Burgundy at the moment. I think she's got a fairly relentless schedule of 21 growers in four days. She'll then come back and write up her report. At the end of the month, we're doing a dinner where we'll have the samples and there'll be an hour-long tasting beforehand with a bit of a presentation.

Hopefully we'll have a lovely time and then people buy the wine. When it arrives in the summer, we then give them a bell and say, right, we've got a bonded warehouse. Would you like us to store it there for you, a pound a case a month – or would you like to pay your VAT and duty and have it delivered now?

**Having your own bond must be useful.**

*Fliss:* Yeah, it's a been a game-changer. It means we can really offer en primeur wine, and receive it and store it.

*Rupert:* If I bought a pallet of something, we can

**“Having our own bond has been a game changer. It means we can really offer en primeur wine”**

draw it down in manageable chunks: 50, 60 bottles at a time or whatever. So that really helps. It's a game-changer when it comes to direct shipments.

### **How would you describe this part of the world, for those who don't know it?**

*Rupert:* Surrey Hills is 45 minutes from London on a fast train, and it's absolutely beautiful countryside. There's not many chimney pots, but the ones that are here tend to be pretty lovely.

If you take the track at the back of the shop and follow it around, the first house you come to is Ringo Starr's old place. And the next house around on the hill over there is Eric Clapton's. It's a Surrey bubble where life is slightly different.

But it's local people who are most affected by VAT on school fees, and by mortgage rates, because a lot of them have moved out here from Clapham, and places like that, in their mid 30s, early 40s, for the schools, for the country life, to bring their kids up. They've mortgaged themselves to the hilt because it's a forever home. So they got knocked for six.

We lost two really big accounts from local schools because they've outsourced their catering to national suppliers to cut costs. I mean, one of them, their theatre account alone was worth 26 grand a year to us.

### **Not to flatter you unduly, but the shop is stunning to look at.**

*Rupert:* I won't lie: I think there's one or two account managers who use us when they're babysitting a principal for the day.

They'll do the tour, and it will start with whichever prestige merchant in London. They can go to a restaurant for lunch and quite often in the early afternoon, they come here, show them this place as the grand finale, and then drop them back to Gatwick.

It's also very different to other wine shops. I love a wine shop that's in the cellar, and it feels like you've gone into the depths of the caverns, but it is quite intimidating if you're not into wine. Whereas you come in here, you've got the big windows ... if you're one of the Pilates ladies who's just come in, you don't feel so intimidated.

*Fliss:* It's the All Bar One effect, isn't it? Women liked wine bars, not pubs, because pubs can be dingy and dark, whereas a wine bar was generally well lit.

**“The first house you come to is Ringo Starr's old place, and the next house around the hill is Eric Clapton's. It's a Surrey bubble”**

### **What's the biggest mistake you've made in business?**

*Rupert:* I think we were massively underfunded at the very beginning. I literally only had £9,000 worth of pension from Majestic, which meant the first three or four years were just miserable. You know, you're having to wait for cheques to clear before you can fill up the van with petrol.

Because you don't have that initial capital when you are in your 20s, and you have unlimited energy, you can work 19-hour days and it doesn't matter. But it keeps you behind the curve. But you live and learn, don't you.

### **What would you like to achieve next?**

*Rupert:* I think Covid showed that with the facilities we've got now, we could easily be 60% to 70% busier. And that would be lovely, because if you got to that stage, everything looks after itself. We can have more staff downstairs, so I don't have to be so hands-on. You can afford a dedicated trade manager.

*Fliss:* And keep building the private clients.

*Rupert:* That's fun, particularly when you get to open those accounts. I don't particularly want to become one of those private-client traders working with big Excel spreadsheets, but one where you're doing dinners and you're actually trying the wines. That's the fun part.



From left: John, Libby, Fliss, Rupert and Joe (Rebecca was in Burgundy)