Fine & Rare's foreign business recognised

20 Apr 2011 by Jancis Robinson

London wine brokers Fine & Rare Wines are very thrilled to announce on this, HM the Queen's 85th birthday, that they have won the Queen's Award for International Trade. They say that this follows their deliberate drive to grow their international business in both the US and Asia. 'As a result the company has seen its international trade division increase its exports by 153% over three years to £36m, which in the final year represented 68% of total sales'.

Fine & Rare launched the first fine-wine website in Europe in 1996 and went on to develop a proprietary trading platform which continually updates prices and availability of the more than 34,000 wines they trade from their new base in Bermondsey, south London. They also have offices in Hong Kong. The average price of a bottle of wine sold by the company increased from £36 in 2004 to more than £94 in 2010.

CEO Mark Bedini states, 'we have a long-term strategy to further develop the Asian markets, with China now a significant buyer, and to meet growing demand from newer markets such as India and Brazil. Increasing sales in Europe and signs of recovery in the US mean we will continue to drive our sales efforts into all markets confident of achieving further and continuing export growth on top of our very strong domestic results.'

Fine-wine traders and brokers Farr Vintners, whose sales volume is several times that of Fine & Rare, won a Queen's Award for Export Achievement in 1995, the same award that was won by Berry Bros & Rudd in 1971 and 1981 for their exports of Cutty Sark Scotch whisky.