

WHILE STOCKS LAST

There's a basement in a bank in Andorra where more drinking than currency dealing goes on. The Banca Privada d'Andorra has converted its vaults into a wine tasting room. This is not just a hospitable whim so the bank's director, Juan Pablo Miquel, can entertain his high-rolling clients, but a serious business. Miquel has introduced a fine wine fund to this tax haven, so instead of private investors pouring their savings into boring old stock and shares, BPA brings in some crack sommeliers who recommend a clutch of chateaux in which to invest. 'With stock markets where they are at the moment, our clients prefer to talk about wine,' says Miquel. Lafite Rothschild, d'Yquem and Cos d'Estournel are among the dozen or so tipples that the fund invests in. And so far, things seem to be going well. The 60 investors, many of whom are personal friends of Miguel, initially put in a minimum of €30,000, and the fund is now valued at nearly €3m. Twice a year, they are invited down into architect Stefano Colli's space for a tasting. For the bank, it's a place where relationships are strengthened, its minimalist approach a far cry from the rustic 'caves' favoured as sampling rooms by most European wineries. And despite all the wealth attached to the fund, the environment could never be accused of overt opulence. Bricks, industrial steel and concrete all feature, with the left-over budget splurged on the furnishings. 'We wanted to demonstrate how "poor" materials, when treated the right way, could produce a rich effect,' says Colli from his Barcelona studio. He is now working to bring a bit of modernism to another area inside the bank, a 2,000 sq m space upstairs. CD/SOPHIE LOVELL* Stefano Colli, tel: 34.934 850 742

