

# Whiskey boss loves to call the shots

Mark Reynier, Waterford Distillery's chief, plans to show the industry how to make truly artisanal whiskey

Samantha McCaughren

ATTENDING a wine fair in 1986 as a young, third-generation wine merchant, Mark Reynier tossed his business card into a raffle. He won first prize, a 50-year-old bottle of Scotch, carrying a £1,000 (€1,310) price tag.

"It's the only thing I ever won in my life," said Reynier, the chatty Londoner behind the Waterford Distillery, a €34m project on a former Diageo brewery site in the city. One of the more experienced hands in the burgeoning Irish whiskey sector, he traces a lifetime involvement with the amber liquid to that raffle 30 years ago.

"I went to collect this bottle, very, very suspicious. In my age group, whiskey just wasn't on the horizon — it was something old people drank."

The owner of the shop which was handing over the valuable bottle suggested Reynier try some other whiskeys. Out of politeness, he accepted.

"I thought, 'I can't bear this, my delicate sophisticated palate will be abused by all these terrible spirits'. But one of them just blew me away."

The one was Bruichladdich, a single malt Scotch. Reynier



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Shane O'Neill

would buy the Bruichladdich distillery years later for £6m and sell it to Remy Cointreau, the French cognac and brandy company, for £58m in 2012.

Having made his name in the drinks sector, Reynier is now focusing on developing a

top class Irish whiskey. The former Diageo brewery, acquired just over a year ago, by Reynier's company Renegade Spirits, has been re-equipped.

Following trial runs last month, the first barrels of the new spirit were filled on Thursday. Reynier is bursting with ambition for the new whiskey and plans to experiment extensively with barley to make a high quality product.

The distillery will not produce gins or vodkas, which can be made quickly and are often used by new distilleries to bring in cash while the whiskey matures for the requisite three years and one day.

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**WE'RE JUST NOT  
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Reynier said the well-backed venture does not need to chase revenues in the short-term.

“We have €17m equity and we will have €17m of debt from HSBC, although we don’t need the bank involvement until next year,” he said.

There are more than 50 private investors backing the project, many of whom made a killing when they backed Reynier in Bruichladdich.

This year, 1m litres of spirit will be distilled at Waterford, rising to 3m litres in five years to keep up with anticipated demand. Reynier has high expectations — and a drinks industry pedigree to match.

His French grandfather went to England as a wine merchant and Reynier’s father continued the family business. “At Sunday lunch we weren’t allowed to start eating until we’d identified what the wine was in the decanter,” he said.

“It was a tremendous discipline as it made you think about what you are drinking and eating. You also get very used to consuming cold food.”

Following education at Worth School, a private boarding school in Sussex, Reynier worked in his father’s cellars before going on to set up a chain of wine shops, La Reserve.

His sampling of Bruichladdich at the age of 25 set him thinking differently about whiskey. “Here was a spirit that has all the attributes of a fine wine — elegance, harmony, fruitiness, all the things I had been brought up to under-

stand.”

He began to stock the Scotch in his shops and extol its virtues among his well-heeled clients. Around 1990, Reynier decided to visit the Hebridean island of Islay to visit the Bruichladdich distillery, which was then closed. “It was a very disappointing experience because I turned up on this very remote island and the place had all kinds of weeds growing and was corroded and creaking.”

On his return to London, he wrote to the owners, drinks group Whyte & Mackay, seeking to buy the Bruichladdich distillery. He was quickly turned down.

Every year, he wrote with the same request. It was not until the tenth year, by which time Bruichladdich was owned by US bourbon maker Jim Beam, that his wish was granted. At that stage, Reynier had started his own small whiskey business buying barrels of spirit and bottling it. Many clients had bought into his passion for Bruichladdich.

“It was actually quite simple to get together a group of shareholders,” he said. “If this was going to work, I was going to need time to do it. And therefore I needed not just one or two shareholders but a collection of small shareholders.”

In all, 60 came on board. Getting bank debt of £3m took much longer. Reynier went to 20 banks before eventually getting the money and finalising the deal almost a year after it was first floated.

At Bruichladdich, Reynier’s vision was to apply his knowledge of terroir, which is how soil impacts on the taste of wine, to barley growing. Local farmers were supportive, happy to have a buyer for their produce. When the first spirit was distilled a year later, he was delighted to see “big gruff farmers” comparing notes on why some samples smelled different than others.

“This is what I wanted, these variables, rather than an industry that is so terribly homogenised. The industry spends all the money on marketing but on the production end it is how to make it cheaper and quicker. I wanted it to be the other way around.”

He threw himself into the business, moving to Islay with his Irish wife Maureen and son Ruairi, though they have since moved to Edinburgh. Bruichladdich sales performed well. In 2012, Remy Cointreau made an offer which the board could not refuse — much to Reynier’s disappointment.

“We had a route map of what we wanted to do and Remy showed up before the conclusion of that, so I didn’t get to finish what I’d started. That really annoyed me. That will always grate.”

There was a chunky return for the investors, who had put £7m into the project in total. Net of debt, they shared in £48m, although with 60 investors, Reynier said he did not have a large stake.

“It’s not actually your company and you mustn’t be too



greedy. I wish I'd had a higher percentage but you're using other people's capital."

After leaving Bruichladdich in 2012, Reynier said he spent two years licking his wounds before the opportunity to buy the distillery in Waterford arose. Diageo, best known as owner of Guinness, had spent €40m upgrading the imposing building on the quays of the river Suir before deciding to sell it for a fraction of that amount.

Rather than being excited about the modern facility, Reynier said he was scared. "It is so high-tech," he said.

"After spending 10 years working at an 1881 distillery, I felt like I was going over to the dark side."

He is coming to appreciate his new distillery, however.

"The difference here is information. We know everything about everything. We can watch the temperatures, we can read the alcohol levels. We've got this instant, real-time information."

This allows Reynier and his distillers to play around with temperatures and the speed of mashing and decide which processes will work best for them. Just as on Islay, Reynier is now focusing on the barley.

There are 38 farmers growing barley in 19 different soils for him around the south-east of the country. Each will be stored and distilled separately.

Reynier said this will be like having different ingredients to work with. "I can use them in varying proportions in varying

ways when I want. It provides versatility and complexity.

"This is all about doing it unplugged, naturally. We're not interested in artificial flavours and artificial processes."

While Reynier believes Irish whiskey is in a nascent stage, he is sceptical about the prospects for many of the 30-plus distilleries that are in the planning process.

"There is a lot of over exuberance and some of it is just to make a big noise and attract investors," he said.

"For Irish whiskey to have small distillers is a good thing because it adds much-needed colour and variety to the nascent industry. But whenever you get a bandwagon, it's always a bit worrying.

"You get quite a few dreamers coming along who don't understand that the running costs of doing this are horrendous. There will be a lot of froth and activity and development before things calm down. I think there will be tears before bedtime in between."

A new warehousing complex is being built and a museum and visitor centre will be developed on the site. It will take time but spirit from each barley producer will be blended to make a whiskey to fulfil Reynier's vision, which started back at Bruichladdich.

He has set his sights high. Waterford Distillery has no plans to develop its marketing for some time, with all its energies going into the spirit itself.

"We will be uncompromising in every aspect," he said. "It

will be the most profound whiskey ever made.

"We are not just trying to make the best Irish whiskey or the best single malt whiskey — but actually the best whiskey ever."

## THE LIFE OF MARK REYNIER

**Age:** 54

**Home:** Edinburgh

**Family:** Married to Maureen; they have a son, Ruairi, 15

**Education:** Worth School in Sussex, England

**Favourite book:** The Scramble for Africa by Thomas Pakenham

**Favourite film:** "I recently saw The Secret In Their Eyes — it was absolutely lovely. My other favourites include Jean de Florette and Brief Encounter."

## WORKING DAY

I'm an early riser when I'm in Waterford. I'm over here regularly now but I think technology is great. I don't need a secretary because I've got an iPad and it's got everything I need. We have a very neat little structure here at Waterford Distillery. When I'm here, I'm imparting [information], cajoling, encouraging, congratulating all at the same time.

## DOWNTIME

I love fly-fishing for salmon. I just absolutely love it. How do you explain to someone that your hobby involves what I call river walking, walking down a whopping great river and you're in the middle of it? I love lobster potting too. ■