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# BIRMINGHAM POST

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## 'Fraudulent deal' boss walks away with £500k

Ex-Hampson chief paid off despite High Court loss and slipping share price



Kim Ward, who was chief executive of Midland-based Hampson

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Melvin D'Souza and Alok Mathur, of Soul Tree, who have cornered a gap in the Indian wine import market. FULL STORY: PAGE 5

## The Indians selling their own wine to the French

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# Friends plan to sell new taste of India to world



Melvin D'Souza and Alok Mathur, of Soul Tree, supply wines from India to a number of Midland restaurants, including Deolali in St. Mary's Row, Moseley

## ANNABLACKABY

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**T**wo West Midlands entrepreneurs are on a mission to convert the world to Indian wine – and are even sending it over The Channel to beat the French at their own game.

Alok Mathur and Melvin D'Souza, who run Soul Tree Wine, are convinced the nascent Indian wine industry could soon compete on an international stage with more traditional wine-producing countries.

The Coventry-based pair, who are moving the firm to Birmingham next month, are initially focusing their efforts on wines that go well with spicy foods.

For the past year they have been busy building up a network of Indian restaurants around the UK that stock wine grown in the Nasik region of India.

But they are already thinking internationally – and Mr Mathur, a former engineer at Jaguar Land Rover owner Tata – said he won't stop until Indian wine is part of the global mainstream.

"We're focusing on what we believe is the most logical route to the market, which is the Indian restaurant sector," he said. "The wines make perfect sense in an Indian restaurant and they go extremely well with spicy food."

"We have to be very careful in not going down the road of making this a wine that can only be consumed with Indian food, but it's a natural stepping stone."

## 4,000 years in the making

Wine was cultivated in India as far back as 2000 BC when it was believed to be associated with Indra – the king of gods – and poured as a libation and drunk at religious festivals.

Fast forward nearly four thousand years. A phylloxera epidemic devastated the Indian wine industry in the nineteenth century – and it was not until the last decade that it has found its feet once again.

Soul Tree's wines come from the Nasik region near India's west coast, a plateau 2000 ft above sea level 140 miles from Mumbai.

Alok Mathur says the hot days and cool nights are ideally suited to growing grapes that are full of character.

"India has a lot of indigenous grape varieties that we're very excited about,"

Soul Tree spent six months introducing the wine in 25 Indian restaurants in the West Midlands, including the Maharaja on Hurst Street in Birmingham and Deolali in the city's suburb of Moseley, and found there was real demand among the public.

Since January the firm has added another 100 Indian restaurants as well as hotels and pubs to its network, mainly in the Midlands and the South, and has sold a total of 8,000 bottles to date.

But Soul Tree is adamant it doesn't want to be confined to the UK's Indian restaurant sector.

he said. "But you can't start with too many unknowns, so we have started with more established varieties."

"For example, with white we started with chenin blanc as it's a fantastic complement for spicy cuisine."

"It is an off-dry wine so it has a touch of sweetness, and that counteracts spices."

"You want something juicy and sweet to keep the palate moist," he said.

Soul Tree also offers a slightly drier sauvignon blanc, and a rosé.

And for reds, as well as a cabernet sauvignon it offers a zinfandel which has been deliberately made with a lower alcohol and tannin content, which is also less drying on the palate.

It has just appointed distributors in Ireland and France – and sees no reason Indian wine can't overcome the famous French snobbery for their own viticulture.

"The first shipment is on its way so I will be able to tell you in about six weeks time," said Mr Mathur.

"But people there are excited. We are focusing on cities like Paris as urban France has a lot of adventurous people, especially people who love international cuisine and frequent Indian restaurants and want to try new things."

Mr Mathur and his business partner

were both born in India and met while they were studying for an MBA at Oxford in 2007.

After working for 14 years in the automotive sector with Tata, Mr Mathur decided he wanted a change of direction after completing the MBA – and it was eating out in Oxford's curry houses that sparked the idea that would launch Soul Tree.

"Melvin and I were like-minded people and great friends doing the MBA so we decided to go into business together," he said.

"Melvin comes from the region where the wine is grown."

"As he was growing up he had seen the Indian wine industry taking off and over the last five to seven years, it has really burgeoned."

"Of course at Oxford when we had meals out in Indian restaurants we would be forced to drink beer because there's no Indian wine."

"What's the point in drinking French wine with Indian food? We knew there was an opportunity and we knew was there a gap and nobody seemed to be working on putting the two together."

The next step for Soul Tree is to get investment to pursue its aim of getting the world to love Indian wine.

"We're still small, but this business is intensely volume-driven and we won't get anywhere until we get the volumes," said Mr Mathur.

"But if everything goes to plan, provided we get funding, four years from now I would be really disappointed if we don't have a revenue of around £10 million."

## Owners seek to raise £6m in offshore loan to Blues

Troubled Birmingham City's parent group, Birmingham International Holdings, aims to raise £6 million through a complex financial transaction with a British Virgin Islands-based firm.

The club owners, whose shares remain suspended on the Hong Kong Stock Exchange, announced a loan deal with Inkatha Group, an investment company based in the tax haven.

The deal, announced to the Hong Kong Stock Exchange, gives Inkatha the option of taking up a 14 per cent stake in the company after two years.

Stockbroker Peter Knowles said: "In layman's terms, Birmingham International Holdings is issuing a loan for two years which will pay a return of five per cent. This is a convertible loan, which gives you the right to convert into ordinary shares. At the end of the loan, the holders of the stock will have the option to take the money back or convert."

"If they convert to shares, they would have around 14 per cent of Birmingham International Holdings, given the price when shares were suspended on June 30."

Financial experts say the loan is a fairly standard way of raising money, although increasing Blues owners' overall debt.

The latest announcement by BIHL follows the arrest earlier this summer of Birmingham City's biggest shareholder, Carson Yeung, when he was charged with five counts of money laundering totalling £59 million and covering a six-year period from 2001.

In a subsequent statement issued last month, BIHL said: "The company wishes to announce that, as far as it is aware having taken steps to ascertain the same, the alleged offences against Mr Yeung do not relate to the company nor Birmingham City Football Club."

## £160k start to get LEP off ground

The Greater Birmingham and Solihull Local Enterprise Partnership has been given £160,000 to help it get started.

The cash was provided by the Government from a £5.5 million pot designed to help LEPs across the country.

Although the partnerships will not receive Treasury funding in the long term, they have been provided initial start-up grants to help pay for training and costs such as recruitment.

Greater Birmingham and Solihull LEP received around three-quarters of the cash it had bid for.

Business Minister Mark Prisk said: "The start up fund will allow them to pay for things such as training for the board members, as well as support their work engaging with the wider business community. In some cases, the partnerships have come up with some really innovative ways of using this money."

"This financial support will help the partnerships move up a gear... I'm looking forward to hearing about how further LEPs translate the ideas we've seen into real action to help businesses in their area and unlock growth."