

Majestic Wine raises glass to purchase of stricken chain Vagabond

Majestic Wine is in advanced talks to buy Vagabond Wines, the London-based chain that filed notice of its intention to appoint administrators earlier this month.

Sky News has learnt that Majestic, which is owned by Fortress Investment Group, could strike a deal to buy Vagabond within days.

The deal would add roughly a dozen wine bars to Majestic's portfolio, as well as an urban winery located at Battersea Power Station.

Vagabond was launched in Fulham, southwest London, by Stephen Finch in 2010.

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Its bars allow oenophiles to order more than 100 wines by the glass from self-pouring machines.

Sources close to the talks said Majestic regarded the two businesses as a complementary fit, with the opportunity to grow the buyer's customer base by marrying Vagabond's product proposition with its on-trade supply division, Majestic Commercial.

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A Majestic spokesperson said: “Majestic can confirm that it is exploring a deal to purchase all or part of the Vagabond Wines business.

“Majestic cannot comment further on ongoing discussions but we are hopeful of securing a deal.

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“Since our acquisition by Fortress Investment Group in 2019, we have invested heavily in our growth plan, opening 16 new shops; hiring many new colleagues; supplying thousands of premium hospitality businesses through our B2B division; and training thousands of colleagues as one of the biggest wine educators in Europe.”

Vagabond has been contacted for comment.