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French court clears H&A Location for liquidation

The ruling ends takeover hopes for the wine barrel giant, leaving clients, lenders and employees facing a prolonged legal battle.

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The Bordeaux commercial court on Tuesday ruled out any takeover of H&A Location, the world’s largest wine barrel rental company, clearing the way for liquidation and raising the prospect of a long legal fight across France’s wine industry.

The decision means the company’s activity will continue only until May 31, after which its operations are expected to stop. H&A, which manages about 1 million barrels and serves 1,400 clients in France and abroad, had entered judicial liquidation on April 1 after months of financial strain and failed rescue efforts. The court had extended the

deadline for bids by three weeks on April 28, but the two groups that had shown interest in buying the company both withdrew their offers rather than improve them.

One of those bidders, RT Global Solution, said its proposal depended on support from H&A's lenders. Romain Tardy, the company's chief executive, said finance companies never responded. His plan called for a €350,000 purchase price and a €2 million capital injection if banks backed the €323 million in leasing contracts tied to H&A in France. The other bid, from entrepreneurs Guillaume Delormel and Alexandre Perrin, was for €1,000.

The collapse of the rescue process leaves H&A's 76 employees facing layoffs and its clients, many of them wine estates in Bordeaux and Burgundy, facing uncertainty over thousands of barrels still in use. The company also has subsidiaries in Spain, Italy, the United States, Portugal and Britain.

The case has become a broader dispute over who owns the barrels, who must pay for them and who is responsible for the contracts signed around them. In many cases, wineries say they have been paying monthly rents that were already too high for a market under pressure from weaker wine sales. Some also say they have received unpaid invoices from coopers even though H&A had not settled its own obligations.

Lawyers and industry advisers say the legal fallout could stretch for years. The issue is complicated by different contract structures from one client to another and by the role of banks and leasing firms that financed much of H&A's business model. Several people close to the case said that without a negotiated settlement among wineries, coopers and lenders, disputes will likely move into court one by one.

A Bordeaux château director said his bank had asked him to return barrels tied to his contract. He replied that it could come and collect them. He said he had heard nothing since. Others in the sector say that even if lenders try to recover barrels now, they would still face the practical problems of transport, storage and resale.

An adviser working with wine producers said many clients were already preparing legal defenses. He said some would challenge their contracts while others would keep paying to avoid further conflict. Another lawyer said the most immediate step for anyone

linked to H&A was to file a claim before June 10, the deadline set in the procedure.

H&A had tried to present itself as still operating during administration proceedings. In a statement issued April 30, it said activity would continue under court supervision to preserve operations and seek a solid takeover solution. That effort failed on Tuesday.

For now, court officials say liquidation is the only realistic outcome unless an unexpected development emerges. The company’s assets are expected to be sold off by auctioneers, from barrels to office equipment, while creditors prepare for what could become one of the wine sector’s most complex insolvency cases in recent years.