

Restaurant Maverick

A former forex trader, Magdalene Tang has left her high profile job to start a restaurant of her own. It took this chef-restaurateur 15 years to open her second restaurant Oenotheque. By JOLENE LIMUCO

Magdalene Tang left her job as a forex trader at the age of 32 to open Mag's Wine Bar-Bistro in 1996 on the eve of the Asian financial crisis, but the plucky entrepreneur rode through one of the worst recessions to hit the market by reinventing her small business.

"When the effects of the Asian financial crisis hit, I totally changed the concept to a full restaurant and started pairing my food with wines," shares the self-taught chef, "I got rid of the space upstairs and started from scratch again, with myself as chef, waiter and janitor. I only employed one other person to help me out in the evenings. I was very cost conscious and I got rid of the book-keeper and started doing my own accounts. That way, I had a better feel of the company's spending and costing."

Tang's hard work paid off during those difficult times. Instead of succumbing to the weak market, she switched the name of her operation to Mag's Wine Kitchen to reflect the change and started to focus on serving what she terms "good food with good value" till this day.

Tang's work ethic is simple. She believes that as long as standards are maintained, diners will continue to come, "Recession or not, we have never cut corners. We pride ourselves in serving food using the freshest and best ingredients."

As to why a forex trader would leave a cushy job to start a restaurant of her own, Tang shares that she always had the intention of opening a restaurant, "The only issue was when." She shares, "The life-span of a forex trader is short; and back then, I thought that if I don't get a head start, I would never do it. I gave myself three years to make or break it; if not, I would still be employable at the bank."

The restaurateur seems to have a knack for seeing opportunities in unfavourable times.

Tang opened her second outlet, Oenotheque by Wine Universe, with Swiss wine producer Giroud in July just as the economy was picking up.

"I waited this long because the opportunity was not there previously," she explains, "I needed a fresh approach. And I was afraid of cannibalising myself. I had to make sure that I had the capacity to sustain one year's worth of working capital and at the same time ensure that my concept was not just another wannabe."

The opportunities that Tang has leveraged on this time include low commercial rentals and low exchange rates against the Euro and the Sterling. On the latter, she shares, "European wines are relatively cheap given the current exchange rate. We took advantage of the Euro and Sterling at the earlier part of the year. That saved us approximately 20 per cent of our costs. In the wine trade, you definitely need to be savvy with exchange rates."

Partnering Giroud is another opportunity for Tang. "Giroud is already very much established in Switzerland; they are wine producers as well as one of the bigger wine brokers in the country. This is a great way to get wines without going through a middleman. They were looking for an Asian partner for future endeavours in the region, and that gave me the opportunity to expand without killing myself too much."

At Oenotheque, Tang and her business partner, fourth-generation winemaker Dominique Giroud, have established a food and beverage venue that combines three concepts into one—that of a restaurant, a bar and a retail cellar. They have also engaged Londoner Paul Longworth to helm the kitchen.

On how her new outfit compares to Mag's Wine Kitchen, Tang maintains that they are very different, "Oenotheque is a fresh idea with the support of an interna-



Oenotheque Pork Rillettes

tional name such as Wine Universe, it's in a different league of its own."

With Longworth's experience working at London's 1-Michelin-Starred Club Gascon, food served at the restaurant is typically French with a Swiss touch. His signature dishes include braised ox cheek served in red wine sauce, roasted snapper served with red pepper and fennel sauce, and a combination of seared scallops and crispy pork belly served with cauliflower purée.

As one out of a handful of wine retailers offering Swiss wines in Singapore, Oenotheque's selection is possibly one of the most impressive in the international market. A comprehensive range of up to 20 Giroud labels cultivated from the company's vineyards in Valais are available here, together with just an impressive selection of Old and New World wines from every wine region.

Oenotheque by Wine Universe is at #01-109 Millenia Walk, 9 Raffles Boulevard, Tel: +65.6338.0717