The Lost Estate — otherwise known as Le Grand Meaulnes - is the first of only two novels written by Alain Fournier. Two years after its publication, he was killed in action when serving with the French Army. The story is set some time in the 1890s and deals with the relationship between François Seurel, the young son of a village schoolmaster, who suffers from a walking impediment, and August Meaulnes, an older boy of about 17, who arrives at the village school. August is tall and makes an immediate impression on the village pupils. He becomes a leader in their games and takes Francois under his wing.

August comes from a relatively wealthy family and his attitude displays the confidence that wealth can bring. When everyone is told that relatives of the schoolmaster need collecting from a nearby railway station, August goes and 'borrows' a horse and trap to pick them up. Instead, he gets lost and finds himself at a ruined chateau where a strange wedding party is in progress. Here he comes across the beautiful Yvonne de Galais. The bridegroom returns and informs everyone that his fiancée has refused to go ahead with the marriage. There is a rather chaotic exit from the chateau and August realises that he can't remember where it was, though he is aware that the groom had tried to shoot himself.

The rest of the book deals with August's attempts to find the chateau again and thereby re-acquaint himself with Yvonne, as seen through François's eyes. Two members of the group had read the book when still at school and had really loved it, but now felt that it had lost its appeal now they were older. Everyone appreciated the descriptions of rural French life during the late 19th century and how it conveyed the excitement of adolescence. The depiction of the wedding party was almost dream-like and may have been a harking back to an earlier age. The book also shows a lack of knowledge of true love, treating it romantically, though it was felt this may indicate the difference between French and English Victorian literature at the time. Most of the group found it hard to understand how François and, to some extent the author, could maintain their admiration of August when his behaviour was so inconsiderate and self-absorbed.