



## Glen Garioch Hogshead Over 11 Years of Aging – Cask Offer

- This is a rare opportunity to purchase a **single hogshead** of **Glen Garioch whisky**.
- 'Single cask' bottlings command a significant premium when bottled, and this cask is projected to provide **excellent investment returns** over the next 10-45 years.
- This is a **secure investment**. The cask will remain securely in storage at Coleburn Dunnage professional whisky storage in Scotland.
- **Glen Garioch** is a **thoroughbred aristocrat** of Scotch whisky and one of the oldest distilleries in the country dating to 1797. Single casks of this whisky are '**liquid gold**'.
- At only **HK\$ 132,000** this is a wonderfully affordable way to buy (currently) **333 bottles** of one of the world's premier malt whiskies in single cask format!
- In the future you may either **sell the whole cask** to a new investor on our platform or we will assist you to **bottle and sell the bottles**, with 'Glen Garioch' allowed on the label.

Cask Metrics	Today's Values
Distillery	Glen Garioch
Region	Highland
Cask Size	Hogshead
Cask Number	Confirmed on Purchase
Location	Coleburn Dunnage
Age Youngest Spirit	03 October 2008
Current Age of Whisky	11.66
Vol %	58.60%
RLA	136.8
Approx. Cask Volume (litres)	233.4
Approx. Number of 70cl Bottles	333.5



Actual Cask photo available on purchase.

### Glen Garioch

Glen Garioch is a thoroughbred aristocrat of Scotch whisky and one of the oldest distilleries in the country dating to 1797 when it was founded outside of the Aberdeenshire village of Oldmeldrum. Located on the fertile farmlands of the Garioch (pronounced "geerie" in the local Doric Scots language) the region is famed for producing the highest quality Barley in Scotland and originally the distillery had its own onsite brewery and leather tanner.

In addition to the historical supply of fine barley the region was celebrated for its crystal clear spring water. Given the importance of pure water for high quality spirit in Scotland, especially as Highland whiskies are generally distilled only twice there was cause for concern in 1968 when the spring ran dry and a new source of water had to be found. Fortunately four years later a spring was found, now dubbed the Silent Spring as it could be neither seen nor heard, and the stills sprain into life once more.

Glen Garioch is well known for its gentle nutty profile and will be familiar to travellers who will have seen bottlings in Duty free, a testament to the high-flying prestige the distillery is enjoying courtesy of its affiliation with the Suntory stable. Owners of a cask of Glen Garioch will have bona fide liquid gold in their possession.

## Investment Potential

This cask has **exceptional investment potential**. To calculate our 'Potential Cask Value' we use data from the secondary market today on where 'single cask' and special bottlings are selling today.

Glen Garioch Price Secondary Market Pricing Curve		
Whisky Age (Years)	Price per 70cl	Description
10	HK\$2,028	Glen Garioch 10 YO Bottled 1980 at 43%
19	HK\$2,438	Glen Garioch 1990 Bottled 2009
25	HK\$4,349	Glen Garioch 1986 Bottled at 25 YO

From this data we see the potential value of the cask when bottled in the future (includes the cost of bottling and storage + insurance). **We are not suggesting you will be definitely be able to sell your cask for the prices in this table, only that this is where retail prices are for similar whisky in the secondary market today.**

Years in the Future	Future Date	Age of Whisky in the Cask	Retail Price per 70cl Bottle of Single Cask	Projected Cask ABV	Projected Cask Total Volume (Litres)	Number of Bottles (70cl)	Potential Cask Value when Bottled	IRR (net of storage + insurance)
1	Jan-21	12.3	HK\$2,028	58.2%	230.5	329.3	HK\$635,120	369%
2	Jan-22	13.3	HK\$2,048	57.7%	227.6	325.1	HK\$632,869	116%
3	Jan-23	14.3	HK\$2,067	57.3%	224.7	321.1	HK\$630,559	67%
4	Jan-24	15.3	HK\$2,087	56.9%	221.9	317.0	HK\$628,192	47%
5	Jan-25	16.3	HK\$2,106	56.4%	219.1	313.0	HK\$625,770	36%
6	Jan-26	17.3	HK\$2,145	56.0%	216.4	309.1	HK\$629,321	29%
6	Jan-26	17.3	HK\$2,243	56.0%	216.4	309.1	HK\$659,456	30%
7	Jan-27	18.3	HK\$2,340	55.6%	213.6	305.2	HK\$680,276	26%
8	Jan-28	19.3	HK\$2,389	55.2%	210.9	301.3	HK\$685,762	22%
9	Jan-29	20.3	HK\$2,438	54.8%	208.3	297.5	HK\$690,987	20%
10	Jan-30	21.3	HK\$2,681	54.4%	205.7	293.8	HK\$753,246	19%
11	Jan-31	22.3	HK\$3,169	53.9%	203.1	290.1	HK\$884,522	19%
12	Jan-32	23.3	HK\$3,413	53.5%	200.5	286.4	HK\$942,536	18%
13	Jan-33	24.3	HK\$3,656	53.1%	198.0	282.8	HK\$998,933	17%
14	Jan-34	25.3	HK\$4,144	52.7%	195.5	279.3	HK\$1,121,817	16%
15	Jan-35	26.3	HK\$4,349	52.3%	193.0	275.8	HK\$1,163,461	15%
16	Jan-36	27.3	HK\$4,675	52.0%	190.6	272.3	HK\$1,236,914	15%
17	Jan-37	28.3	HK\$5,025	51.6%	188.2	268.9	HK\$1,314,892	14%
18	Jan-38	29.3	HK\$5,402	51.2%	185.8	265.5	HK\$1,397,674	14%
19	Jan-39	30.3	HK\$5,807	50.8%	183.5	262.1	HK\$1,485,555	13%
20	Jan-40	31.3	HK\$6,243	50.4%	181.2	258.8	HK\$1,578,849	13%
21	Jan-41	32.3	HK\$6,711	50.0%	178.9	255.6	HK\$1,677,890	13%
22	Jan-42	33.3	HK\$7,214	49.7%	176.6	252.3	HK\$1,783,030	12%
23	Jan-43	34.3	HK\$7,755	49.3%	174.4	249.2	HK\$1,894,645	12%
24	Jan-44	35.3	HK\$8,337	48.9%	172.2	246.0	HK\$2,013,132	12%
25	Jan-45	36.3	HK\$8,962	48.5%	170.1	242.9	HK\$2,138,916	12%
26	Jan-46	37.3	HK\$9,635	48.2%	167.9	239.9	HK\$2,272,443	11%
27	Jan-47	38.3	HK\$10,357	47.8%	165.8	236.8	HK\$2,414,192	11%
28	Jan-48	39.3	HK\$11,134	47.5%	163.7	233.9	HK\$2,564,666	11%
29	Jan-49	40.3	HK\$11,969	47.1%	161.6	230.9	HK\$2,724,403	11%
30	Jan-50	41.3	HK\$12,867	46.8%	159.6	228.0	HK\$2,893,973	11%
31	Jan-51	42.3	HK\$13,832	46.4%	157.6	225.1	HK\$3,073,979	11%
32	Jan-52	43.3	HK\$14,869	46.1%	155.6	222.3	HK\$3,265,064	10%
33	Jan-53	44.3	HK\$15,984	45.7%	153.7	219.5	HK\$3,467,909	10%
34	Jan-54	45.3	HK\$17,183	45.4%	151.7	216.7	HK\$3,683,236	10%
35	Jan-55	46.3	HK\$18,472	45.0%	149.8	214.0	HK\$3,911,814	10%
36	Jan-56	47.3	HK\$19,857	44.7%	147.9	211.3	HK\$4,154,456	10%
37	Jan-57	48.3	HK\$21,346	44.4%	146.1	208.7	HK\$4,412,028	10%
38	Jan-58	49.3	HK\$22,947	44.0%	144.2	206.0	HK\$4,685,448	10%
39	Jan-59	50.3	HK\$24,668	43.7%	142.4	203.4	HK\$4,975,688	10%
40	Jan-60	51.3	HK\$26,519	43.4%	140.6	200.9	HK\$5,283,785	10%
41	Jan-61	52.3	HK\$28,508	43.0%	138.8	198.3	HK\$5,610,835	10%
42	Jan-62	53.3	HK\$30,646	42.7%	137.1	195.8	HK\$5,958,004	9%
43	Jan-63	54.3	HK\$32,944	42.4%	135.4	193.4	HK\$6,326,527	9%
44	Jan-64	55.3	HK\$35,415	42.1%	133.7	190.9	HK\$6,717,719	9%
45	Jan-65	56.3	HK\$38,071	41.8%	132.0	188.5	HK\$7,132,972	9%

## Assumptions

Assumptions	
RLA Depletion per year	-2.00%
ABV Depletion per year	-0.75%
Storage / Insurance per Year	HK\$570
Cost of Bottling (per Bottle)	HK\$95

## Realising Your Investment

**Sell your Cask –** You will be able to list your cask for sale at any time on the Cru platform. We anticipate strong secondary market demand from clients not included in our Whisky Allocation Club. Remember that 'single cask' whisky is the **rarest and more valuable** way you can own whisky.

**Bottle your Cask –** You will be able to **bottle your cask and sell the bottles at any time**. The bottles can be marketed a 'single cask / cask strength' which ensures that they will command a significant premium to blends from the same year.

We have **confirmed with the distillery that there are no restrictions** on you bottling your cask as "Glen Garioch" single cask whisky.

Costs of bottling start at around HK\$50 per bottle. We assume HK\$95 per bottle in our analysis.

Cru will arrange for bottling, including your own label design and naming (i.e. "2014 [Your Name] Glen Garioch Bottled 2035 at 53.9% Single Cask #1234")

## Security

This cask has never left **professional storage** at Coleburn Dunnage in Scotland.

Upon confirmation of purchase, the specific cask number and photos will be uploaded to your Portfolio view.

We will also arrange for **re-gauges** (where the volume and ABV are checked) on a periodic basis. The cask will be checked for volume and ABV and the revised values will be updated in your Portfolio view. Your cask will be held at the warehouse in your own personal name.

### IMPORTANT NOTE: INSURANCE

Your cask is covered by the insurance policy of the warehouse. This will protect you against accidental warehouse damage. But the warehouse policy does not cover force majeure events, and hence you are advised to add casks to your personal contents policy as well.

If you would like more information about how to build or start your fine whisky collection please email us at [whisky@cruworldwine.com](mailto:whisky@cruworldwine.com)

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