



Tomatin 2014 Hogshead 'Insider's Secret' – Cask Offer

- This is a rare opportunity to purchase a **single hogshead** of **Tomatin 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 Bonnybridge professional whisky storage in Scotland.
- **Tomatin** is an 'insider's secret' distillery. Single malts from Tomatin are **rare and collectable**. Somewhere between the classically nutty Highland malts of the 19th century and a modern floral Speyside, Tomatin is a treat for those in the know.
- At only **HK\$ 72,000** this is a wonderfully affordable way to buy (currently) **315 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 'Tomatin' allowed on the label.

Cask Metrics	Today's Values
Distillery	Tomatin
Region	Highland
Cask Size	Hogshead
Cask Number	Confirmed on Purchase
Location	Bonnybridge
Age Youngest Spirit	23 January 2014
Current Age of Whisky	6.35
Vol %	59.70%
RLA	131.8
Approx. Cask Volume (litres)	220.8
Approx. Number of 70cl Bottles	315.4



Actual Cask photo available on purchase.

Tomatin

Located about 25 miles south of Inverness, Tomatin is in many ways an insider's secret. The distillery itself is well known and best known to connoisseurs of the best blended whiskies as the core malt component of the Antiquary and Talisman blends, however these two labels account for about 80% of Tomatin's output and Single Malt bottlings were relatively small batch for a distillery of its stature.

A decade ago devotees of Tomatin's finely balanced single malt were very much those among the cognoscenti however the distillery has found itself increasingly garnering attention from the highest end of the collector's market. Revitalised interest has led to a surge in demand for single malt spirit from Tomatin and those who find themselves with mature casks in the years to come will be very fortunate indeed.

For the most part Tomatin is a stylish whisky. Self-described as the "softer side of the Highlands" it is a different beast entirely from the more muscular, peat-inflected Highlanders like Ardmore. Somewhere between the classically nutty Highland malts of the 19th century and a modern floral Speyside, Tomatin is a treat for those in the know.

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.

Tomatin Price Secondary Market Pricing Curve		
Whisky Age (Years)	Price per 70cl	Description
17	HK\$13,806	1997 Gordon & Macphail Connoisseurs Choice Tomatin 17 Year Old Single Malt Scotch Whisky
28	HK\$16,214	Tomatin 1982 28 YO
36	HK\$25,691	Tomatin 1977 36 YO Batch 1 Single Highland Malt Whisky bottled 2015 46% alc. 70cl bt N° 488 of 798
43	HK\$47,941	Tomatin - Warehouse 6 Collection 1975 43 Years Oloroso Sherry Butt Cask 35834 46.5%
50	HK\$130,933	Tomatin Single Malt YO 50 Sherry Cask T 45.3%

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	6.9	HK\$3,900	59.3%	218.0	311.4	HK\$1,183,568	1519%
2	Jan-22	7.9	HK\$4,388	58.8%	215.2	307.5	HK\$1,317,972	325%
3	Jan-23	8.9	HK\$4,875	58.4%	212.5	303.6	HK\$1,448,787	171%
4	Jan-24	9.9	HK\$5,363	57.9%	209.9	299.8	HK\$1,576,084	115%
5	Jan-25	10.9	HK\$5,850	57.5%	207.2	296.0	HK\$1,699,929	88%
6	Jan-26	11.9	HK\$6,338	57.1%	204.6	292.3	HK\$1,820,390	71%
6	Jan-26	11.9	HK\$6,825	57.1%	204.6	292.3	HK\$1,962,882	73%
7	Jan-27	12.9	HK\$7,313	56.6%	202.0	288.6	HK\$2,078,229	61%
8	Jan-28	13.9	HK\$8,288	56.2%	199.5	285.0	HK\$2,329,269	54%
9	Jan-29	15.0	HK\$10,238	55.8%	197.0	281.4	HK\$2,847,993	50%
10	Jan-30	16.0	HK\$13,806	55.4%	194.5	277.8	HK\$3,802,954	48%
11	Jan-31	17.0	HK\$13,806	55.0%	192.0	274.3	HK\$3,754,399	43%
12	Jan-32	18.0	HK\$13,806	54.5%	189.6	270.9	HK\$3,706,448	39%
13	Jan-33	19.0	HK\$13,806	54.1%	187.2	267.5	HK\$3,659,094	35%
14	Jan-34	20.0	HK\$13,806	53.7%	184.9	264.1	HK\$3,612,329	32%
15	Jan-35	21.0	HK\$14,625	53.3%	182.5	260.8	HK\$3,779,725	30%
16	Jan-36	22.0	HK\$14,625	52.9%	180.2	257.5	HK\$3,731,426	28%
17	Jan-37	23.0	HK\$14,625	52.5%	178.0	254.3	HK\$3,683,728	26%
18	Jan-38	24.0	HK\$15,600	52.1%	175.7	251.1	HK\$3,881,399	25%
19	Jan-39	25.0	HK\$15,600	51.7%	173.5	247.9	HK\$3,831,797	23%
20	Jan-40	26.0	HK\$15,600	51.4%	171.3	244.8	HK\$3,782,812	22%
21	Jan-41	27.0	HK\$16,214	51.0%	169.2	241.7	HK\$3,882,893	21%
22	Jan-42	28.0	HK\$16,575	50.6%	167.0	238.6	HK\$3,919,340	20%
23	Jan-43	29.0	HK\$17,550	50.2%	164.9	235.6	HK\$4,098,976	19%
24	Jan-44	30.0	HK\$18,525	49.8%	162.9	232.7	HK\$4,273,448	18%
25	Jan-45	31.0	HK\$19,500	49.5%	160.8	229.7	HK\$4,442,858	18%
26	Jan-46	32.0	HK\$20,963	49.1%	158.8	226.8	HK\$4,717,893	17%
27	Jan-47	33.0	HK\$22,913	48.7%	156.8	224.0	HK\$5,094,473	17%
28	Jan-48	34.0	HK\$23,888	48.4%	154.8	221.2	HK\$5,245,164	16%
29	Jan-49	35.0	HK\$25,691	48.0%	152.9	218.4	HK\$5,572,216	16%
30	Jan-50	36.0	HK\$26,325	47.6%	150.9	215.6	HK\$5,637,894	16%
31	Jan-51	37.0	HK\$27,788	47.3%	149.0	212.9	HK\$5,877,470	15%
32	Jan-52	38.0	HK\$29,250	46.9%	147.2	210.2	HK\$6,110,099	15%
33	Jan-53	39.0	HK\$31,688	46.6%	145.3	207.6	HK\$6,538,314	15%
34	Jan-54	40.0	HK\$34,125	46.2%	143.5	205.0	HK\$6,954,755	14%
35	Jan-55	41.0	HK\$39,000	45.9%	141.7	202.4	HK\$7,852,977	14%
36	Jan-56	42.0	HK\$47,941	45.5%	139.9	199.8	HK\$9,539,952	14%
37	Jan-57	43.0	HK\$58,500	45.2%	138.1	197.3	HK\$11,502,540	15%
38	Jan-58	44.0	HK\$78,000	44.8%	136.4	194.8	HK\$15,156,161	15%
39	Jan-59	45.0	HK\$97,500	44.5%	134.7	192.4	HK\$18,715,908	15%
40	Jan-60	46.0	HK\$107,250	44.2%	133.0	190.0	HK\$20,331,443	15%
41	Jan-61	47.0	HK\$117,000	43.8%	131.3	187.6	HK\$21,903,297	15%
42	Jan-62	48.0	HK\$124,313	43.5%	129.6	185.2	HK\$22,980,874	15%
43	Jan-63	49.0	HK\$130,933	43.2%	128.0	182.9	HK\$23,901,220	14%
44	Jan-64	50.0	HK\$133,551	42.9%	126.4	180.6	HK\$24,072,148	14%
45	Jan-65	51.0	HK\$136,222	42.5%	124.8	178.3	HK\$24,244,298	14%

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 "Tomatin" 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] Tomatin Bottled 2035 at 53.9% Single Cask #1234")

Security

This cask has never left **professional storage** at Bonnybridge 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

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