



Glen Moray Bourbon Cask Independent Bottlers' Speyside Darling

- This is a rare opportunity to purchase a **single bourbon barrel** of **Glen Moray 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. Our future value analysis shows **strong price appreciation potential** for this cask (see table).
- At only **SG\$ 11,500** this is an amazing way to buy (currently) **252 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 Moray' allowed on the label.

Cask Metrics	Today's Values
Distillery	Glen Moray
Region	Speyside
Cask Size	Bourbon Barrel
Cask Number	Confirmed on Purchase
Location	Coleburn Dunnage
Age Youngest Spirit	10 November 2010
Current Age of Whisky	9.55
Vol %	57.70%
RLA	101.9
Approx. Cask Volume (litres)	176.6
Approx. Number of 70cl Bottles	252.3



Actual Cask photo available on purchase.

Glen Moray

Situated in the heart of Speyside, Elgin-based Glen Moray is about as quintessentially Speyside as it gets. It's finessed, floral and delicate profile has made it the darling of blenders and bottlers for much of its 123-year history. Formerly in the hands of Glenmorangie it was more or less neglected until it came into the hands of its present day owners who have breathed new life into this gentle giant of a whisky.

While the distillery will be familiar to many for its entry level bottlings there is increasingly an eager market to see the true character of Glen Moray. Bottled at an advanced age and in single cask, something extremely rare on the market, Glen Moray can perform extremely well; of course Jim Murray's Whisky Bible 2020 edition awarded a 25 year-old independent bottling an almost unheard of 96.5 points (bear in mind his highest score ever given is 97.5).

This cask has a decade of built in age to it, in 1st fill ex-Bourbon barrels and based on the relatively high ABV and RLA levels the maturation process is happening at a very steady pace so for those with patience to see it through the coming years there is a lot of potential here.

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 Moray Price Secondary Market Pricing Curve		
Whisky Age (Years)	Price per 70cl	Description
13	SGD 862	Glen Moray 1982 13 YO Adelphi Bottled at 56.00%
17	SGD 1,266	Glen Moray 1992 17 YO Bottled 2009 Samaroli Cask
19	SGD 1,335	Glen Moray 1981 19 YO Manager's Choice Bottled at 57.7%
30	SGD 5,340	Glen Moray 1959 30 YO Bottled 1989 at 44.1%
40	SGD 6,230	Glen Moray 1959 40 YO Bottles 1999 at 50.9%

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	per 70cl Bottle of Single Cask	Projected Cask ABV	Projected Cask Total Volume (Litres)	Number of Bottles (70cl)	Potential Cask Value when Bottled	ROI	IRR (net of storage + insurance)
1	Jan-21	10.2	SGD 356	57.3%	174.4	249.1	SGD 84,143	639%	639%
2	Jan-22	11.2	SGD 445	56.8%	172.2	246.0	SGD 104,867	821%	203%
3	Jan-23	12.2	SGD 534	56.4%	170.0	242.9	SGD 125,053	998%	122%
4	Jan-24	13.2	SGD 579	56.0%	167.9	239.8	SGD 134,039	1077%	85%
5	Jan-25	14.2	SGD 623	55.6%	165.8	236.8	SGD 142,776	1153%	66%
6	Jan-26	15.2	SGD 668	55.2%	163.7	233.8	SGD 151,269	1228%	54%
6	Jan-26	15.2	SGD 801	55.2%	163.7	233.8	SGD 182,484	1502%	59%
7	Jan-27	16.2	SGD 862	54.7%	161.6	230.9	SGD 194,043	1603%	50%
8	Jan-28	17.2	SGD 935	54.3%	159.6	228.0	SGD 208,119	1727%	44%
9	Jan-29	18.2	SGD 1,024	53.9%	157.6	225.1	SGD 225,414	1879%	39%
10	Jan-30	19.2	SGD 1,157	53.5%	155.6	222.3	SGD 252,127	2113%	36%
11	Jan-31	20.2	SGD 1,266	53.1%	153.6	219.5	SGD 272,661	2293%	33%
12	Jan-32	21.2	SGD 1,308	52.7%	151.7	216.7	SGD 278,362	2343%	31%
13	Jan-33	22.2	SGD 1,335	52.3%	149.8	214.0	SGD 280,446	2362%	28%
14	Jan-34	23.2	SGD 1,513	51.9%	147.9	211.3	SGD 314,396	2660%	27%
15	Jan-35	24.2	SGD 1,691	51.5%	146.0	208.6	SGD 347,443	2950%	26%
16	Jan-36	25.2	SGD 2,047	51.2%	144.2	206.0	SGD 416,270	3554%	25%
17	Jan-37	26.2	SGD 2,403	50.8%	142.4	203.4	SGD 483,305	4142%	25%
18	Jan-38	27.2	SGD 2,670	50.4%	140.6	200.8	SGD 530,709	4559%	24%
19	Jan-39	28.2	SGD 2,937	50.0%	138.8	198.3	SGD 576,839	4964%	23%
20	Jan-40	29.2	SGD 3,293	49.6%	137.1	195.8	SGD 639,146	5510%	22%
21	Jan-41	30.2	SGD 3,827	49.3%	135.3	193.3	SGD 734,203	6345%	22%
22	Jan-42	31.2	SGD 4,361	48.9%	133.6	190.9	SGD 826,761	7157%	22%
23	Jan-43	32.2	SGD 4,806	48.5%	131.9	188.5	SGD 900,092	7801%	21%
24	Jan-44	33.2	SGD 5,340	48.2%	130.3	186.1	SGD 988,006	8573%	20%
25	Jan-45	34.2	SGD 5,429	47.8%	128.6	183.8	SGD 991,780	8606%	20%
26	Jan-46	35.2	SGD 5,518	47.4%	127.0	181.5	SGD 995,299	8637%	19%
27	Jan-47	36.2	SGD 5,607	47.1%	125.4	179.2	SGD 998,568	8666%	18%
28	Jan-48	37.2	SGD 5,696	46.7%	123.8	176.9	SGD 1,001,595	8692%	17%
29	Jan-49	38.2	SGD 5,785	46.4%	122.3	174.7	SGD 1,004,383	8717%	17%
30	Jan-50	39.2	SGD 5,874	46.0%	120.7	172.5	SGD 1,006,939	8739%	16%
31	Jan-51	40.2	SGD 5,963	45.7%	119.2	170.3	SGD 1,009,269	8759%	16%
32	Jan-52	41.2	SGD 6,052	45.3%	117.7	168.2	SGD 1,011,377	8778%	15%
33	Jan-53	42.2	SGD 6,230	45.0%	116.2	166.1	SGD 1,028,047	8924%	15%
34	Jan-54	43.2	SGD 6,230	44.7%	114.8	164.0	SGD 1,014,948	8809%	14%
35	Jan-55	44.2	SGD 6,542	44.3%	113.3	161.9	SGD 1,052,444	9138%	14%
36	Jan-56	45.2	SGD 6,869	44.0%	111.9	159.9	SGD 1,091,322	9480%	14%
37	Jan-57	46.2	SGD 7,212	43.7%	110.5	157.8	SGD 1,131,631	9834%	13%
38	Jan-58	47.2	SGD 7,573	43.3%	109.1	155.9	SGD 1,173,425	10200%	13%
39	Jan-59	48.2	SGD 7,951	43.0%	107.7	153.9	SGD 1,216,758	10581%	13%
40	Jan-60	49.2	SGD 8,349	42.7%	106.4	152.0	SGD 1,261,687	10975%	12%
41	Jan-61	50.2	SGD 8,766	42.4%	105.0	150.0	SGD 1,308,270	11384%	12%
42	Jan-62	51.2	SGD 9,205	42.1%	103.7	148.2	SGD 1,356,569	11808%	12%
43	Jan-63	52.2	SGD 9,665	41.7%	102.4	146.3	SGD 1,406,647	12248%	12%
44	Jan-64	53.2	SGD 10,148	41.4%	101.1	144.4	SGD 1,458,568	12703%	12%
45	Jan-65	54.2	SGD 10,655	41.1%	99.8	142.6	SGD 1,512,401	13176%	11%

Assumptions

Assumptions	
RLA Depletion per year	-2.00%
ABV Depletion per year	-0.75%
Storage / Insurance per Year	SGD 105.00
Cost of Bottling (per Bottle)	SGD 17.50

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 Moray" single cask whisky.

Costs of bottling start at around SG\$ 8 per bottle. We assume SG\$17.50 per bottle in our analysis.

Cru will arrange for bottling, including your own label design and naming (i.e. "2014 [Your Name] Glen Moray 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

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