



Cru Whisky Research

26th May 2020

Glenallachie 2007 Hogshead Very Rare 1st Fill Cask at 59.4%

- This is a rare opportunity to purchase a **single hogshead** of **Glenallachie 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 Airdrie professional whisky storage in Scotland.
- **Glenallachie** is very rare to find as a single malt, especially in cask form. And this whisky is capable of exceptional aging.
- At only **SG\$ 27,000** this is a wonderfully affordable way to buy (currently) **314 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 'Tullibardine' allowed on the label.

Cask Metrics	Today's Values
Distillery	Glenallachie
Region	Speyside
Cask Size	Hogshead
Cask Number	Confirmed on Purchase
Location	Airdrie
Age Youngest Spirit	01 October 2007
Current Age of Whisky	12.67
Vol %	59.40%
RLA	130.6
Approx. Cask Volume (litres)	219.9
Approx. Number of 70cl Bottles	314.1



Glenallachie

The Glenallachie distillery situated in the Speyside village of Aberlour did not have an auspicious start in life. Founded in 1967 it fell victim to the terrible 1980s distillery closure epidemic and despite being bought by Invergordon Distillers in 1985 it was promptly mothballed. Thankfully, this hiatus proved short-lived and new ownership fired up the stills in 1989.

Glenallachie is a rarity among its Speyside brethren in that it makes use of a lightly peated malt, giving its spirit a slightly roasty, earthy edge most evident in younger age statements but which integrates with time into a rich, dry and infinitely moreish whisky given time.

Once upon a time it was extremely rare to find as a single malt, given the distillery was custom built to produce blended whisky and even today single cask bottlings are a thrilling rarity. A whisky that performs very well at an advanced age and takes to sherry wood and other wine cask finishes very well, this is a good canvas for someone who wants to bottle their whisky and put their own stamp on it.

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.

Glenallachie Price Secondary Market Pricing Curve		
Whisky Age (Years)	Price per 70cl	Description
12	SGD 997	Glenallachie 12 Year Old Bourbon Barrel Filled 2006 & Bottled 2018
36	SGD 1,032	Glenallachie 1973 Fill 36 YO Adelphi bottling
39	SGD 1,611	Glenallachie - 50th Anniversary Single Cask #10296 - 1978 39 YO
43	SGD 2,843	Glenallachie - Director's Special 43 YO 70cl

From this data we see the potential value of the cask when bottled in the future (includes 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
1	Jan-21	13.3	SGD 997	59.0%	217.1	310.1	SGD 303,518
2	Jan-22	14.3	SGD 997	58.5%	214.4	306.2	SGD 299,587
3	Jan-23	15.3	SGD 997	58.1%	211.7	302.4	SGD 295,704
4	Jan-24	16.3	SGD 997	57.6%	209.0	298.6	SGD 291,869
5	Jan-25	17.3	SGD 997	57.2%	206.4	294.8	SGD 288,081
6	Jan-26	18.3	SGD 997	56.8%	203.8	291.1	SGD 284,339
6	Jan-26	18.3	SGD 997	56.8%	203.8	291.1	SGD 284,339
7	Jan-27	19.3	SGD 997	56.4%	201.2	287.4	SGD 280,643
8	Jan-28	20.3	SGD 997	55.9%	198.7	283.8	SGD 276,993
9	Jan-29	21.3	SGD 997	55.5%	196.2	280.2	SGD 273,387
10	Jan-30	22.3	SGD 997	55.1%	193.7	276.7	SGD 269,825
11	Jan-31	23.3	SGD 997	54.7%	191.3	273.2	SGD 266,306
12	Jan-32	24.3	SGD 1,015	54.3%	188.8	269.8	SGD 267,632
13	Jan-33	25.3	SGD 1,015	53.9%	186.5	266.4	SGD 264,139
14	Jan-34	26.3	SGD 1,015	53.5%	184.1	263.0	SGD 260,688
15	Jan-35	27.3	SGD 1,015	53.1%	181.8	259.7	SGD 257,279
16	Jan-36	28.3	SGD 1,015	52.7%	179.5	256.4	SGD 253,912
17	Jan-37	29.3	SGD 1,015	52.3%	177.2	253.2	SGD 250,586
18	Jan-38	30.3	SGD 1,015	51.9%	175.0	250.0	SGD 247,300
19	Jan-39	31.3	SGD 1,015	51.5%	172.8	246.9	SGD 244,054
20	Jan-40	32.3	SGD 1,015	51.1%	170.6	243.8	SGD 240,848
21	Jan-41	33.3	SGD 1,015	50.7%	168.5	240.7	SGD 237,681
22	Jan-42	34.3	SGD 1,015	50.3%	166.4	237.7	SGD 234,553
23	Jan-43	35.3	SGD 1,032	50.0%	164.3	234.7	SGD 235,639
24	Jan-44	36.3	SGD 1,210	49.6%	162.2	231.7	SGD 273,779
25	Jan-45	37.3	SGD 1,424	49.2%	160.2	228.8	SGD 319,062
26	Jan-46	38.3	SGD 1,611	48.8%	158.1	225.9	SGD 357,127
27	Jan-47	39.3	SGD 1,958	48.5%	156.1	223.1	SGD 429,914
28	Jan-48	40.3	SGD 2,136	48.1%	154.2	220.3	SGD 463,563
29	Jan-49	41.3	SGD 2,403	47.7%	152.2	217.5	SGD 515,649
30	Jan-50	42.3	SGD 2,843	47.4%	150.3	214.7	SGD 603,424
31	Jan-51	43.3	SGD 2,985	47.0%	148.4	212.0	SGD 625,815
32	Jan-52	44.3	SGD 3,134	46.7%	146.6	209.4	SGD 649,031
33	Jan-53	45.3	SGD 3,291	46.3%	144.7	206.7	SGD 673,103
34	Jan-54	46.3	SGD 3,455	46.0%	142.9	204.1	SGD 698,061
35	Jan-55	47.3	SGD 3,628	45.6%	141.1	201.6	SGD 723,939
36	Jan-56	48.3	SGD 3,809	45.3%	139.3	199.0	SGD 750,770
37	Jan-57	49.3	SGD 4,000	45.0%	137.6	196.5	SGD 778,590
38	Jan-58	50.3	SGD 4,200	44.6%	135.8	194.0	SGD 807,435
39	Jan-59	51.3	SGD 4,410	44.3%	134.1	191.6	SGD 837,342
40	Jan-60	52.3	SGD 4,630	44.0%	132.4	189.2	SGD 868,350
41	Jan-61	53.3	SGD 4,862	43.6%	130.8	186.8	SGD 900,501
42	Jan-62	54.3	SGD 5,105	43.3%	129.1	184.4	SGD 933,836
43	Jan-63	55.3	SGD 5,360	43.0%	127.5	182.1	SGD 968,399
44	Jan-64	56.3	SGD 5,628	42.7%	125.9	179.8	SGD 1,004,235
45	Jan-65	57.3	SGD 5,910	42.3%	124.3	177.6	SGD 1,041,390
46	Jan-66	58.3	SGD 6,205	42.0%	122.7	175.3	SGD 1,079,914
47	Jan-67	59.3	SGD 6,515	41.7%	121.2	173.1	SGD 1,119,857
48	Jan-68	60.3	SGD 6,841	41.4%	119.7	170.9	SGD 1,161,271
49	Jan-69	61.3	SGD 7,183	41.1%	118.2	168.8	SGD 1,204,209
50	Jan-70	62.3	SGD 7,542	40.8%	116.7	166.7	SGD 1,248,729
51	Jan-71	63.3	SGD 7,920	40.5%	115.2	164.6	SGD 1,294,888
52	Jan-72	64.3	SGD 8,316	40.2%	113.7	162.5	SGD 1,342,747

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 "Glenallachie" single cask whisky.
- Costs of bottling start at around SG\$8 per bottle. We assume SG\$ 17.5 per bottle in our analysis.
- Cru will arrange for bottling, including your own label design and naming (i.e. "2014 [Your Name] Glenallachie Bottled 2035 at 53.9% Single Cask #1234".

Security

This cask has never left **professional storage** in Scotland.

Upon confirmation of purchase, the specific cask number and photos will be uploaded to you 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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