

7th August 2020

Glenallachie 2007 Hogshead Incredible Mature Investment Opportunity

- > This is a rare opportunity to purchase a **single hogshead** of Speyside's **Glenallachie whisky**.
- > 'Single cask' bottlings command a significant premium when bottled, and this case is projected to provide **excellent investment returns** over the next 10-35 years.
- > This is a **secure investment**. The cask remains securely in 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. But it is also over 12 Years Old now, and hence can be bottled immediately!
- At SG\$ 38,150 this is a wonderfully affordable way to buy (currently) **308 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 'Glenallachie' allowed on the label.

Cask Metrics	Today's Values
Distillery	Glenallachie
Region	Speyside
Cask Size	Hogshead
Cask Number	Confirmed on Purchase
Location	Confirmed on Purchase
Age Youngest Spirit	01 October 2007
Current Age of Whisky	12.86
Vol %	60.50%
RLA	130.6
Approx. Cask Volume (litres)	215.9
Approx. Number of 70cl Bottles	308.4
Price per bottle	SGD 123.71
Price (In Bond)	SGD 38,150



Glenallachie Distillery

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.

Glenallachie – Cask Tasting Note

Glenallachie's delicately peated profile comes through quite prettily here and I am very impressed with the youthful barley-driven vibrancy that it this cask shows after 12+ years. There are elements of maturity but in my view they are merely indicators of where this cask is going in the years ahead. The colour is remarkably pale but I would still advise against putting it into sherry wood, even if just for the colour as the malt is the main event here and it is showing very promising things even at this stage. 20+years is looking very doable indeed for this cask. George Stewart, Fine Whisky Head Buyer.

Cask Investment Potential

This cask has **excellent investment potential**. The **"Cask Value Today**" is simply the price of different single cask whiskies in the market today multiplied by the number of bottles in the cask.

Glenallachie - Single Cask Bottle Pricing in UK Market - Lowest Prices						
Name	Distilled	Bottled	Age of Whisky	Price (bottle)	Implied Cask Value	ROI on Cask
SMWS 107.10 - GlenAllachie 8 Year Old	2008	2016	8	SGD 252	SGD 77,657	104%
Glenallachie Cadenheads Authentic Collection 1989 11yo	1989	2000	11	SGD 513	SGD 158,200	315%
Glenallachie 12 Year Old Bourbon Barrel	2006	2018	12	SGD 1,080	SGD 333,048	773%
Glenallachie 13 YEAR OLD - Port Pipe -2006 - CASK 1850	2006	2019	13	SGD 198	SGD 61,060	60%
Glenallachie 14 Year Old PX Sherry Puncheon for Shinanoya	2004	2018	14	SGD 468	SGD 144,323	278%
GlenAllachie 2005 Madeira 15 year old Single Cask #3754	2005	2020	15	SGD 216	SGD 66,611	75%
GlenAllachie 18 Year Old 2001 (Cask 4152) - Single Cask 55.1%	2001	2019	18	SGD 243	SGD 74,909	96%
Glenallachie 2001 18 YO Cask NO. 4152 - 70CL, 55.1% VOL.	2001	2019	18	SGD 270	SGD 83,263	118%
Glenallachie 21 Year Old 1995 (cask 15019) - Rare Select (Montgomerie's)	1995	2017	21	SGD 228	SGD 70,402	85%
Old Malt Cask Glenallachie 21 Year Old	1995	2019	21	SGD 268	SGD 82,708	117%
Glenallachie 1996-2019 22 YEAR OLD SIGNATORY VINTAGE	1996	2019	22	SGD 194	SGD 59,672	56%
Glenallachie 22 Year Old 1996 Signatory Cask Strength	1996	2018	22	SGD 269	SGD 82,808	117%
Glenallachie 1981 22 Year Old, First Cask Malt Whisky Circle	1981	2003	22	SGD 450	SGD 138,772	264%
Glenallachie 22 YO First Cask 1981	1981	2003	22	SGD 536	SGD 165,416	334%
Glenallachie 1995-2019 23 YEAR OLD CHIEFTAINS #95161	1995	2019	23	SGD 315	SGD 97,140	155%
Glenallachie - Chieftain's Single Cask #95161 - 1995 23 year old	1995	2019	23	SGD 391	SGD 120,426	216%
Glenallachie 27 Year Old 1992 (cask 16483) - Old Malt Cask (Hunter Laing)	1992	2019	27	SGD 277	SGD 85,456	124%
GlenAllachie 1990 27 Year Old	1990	2017	27	SGD 567	SGD 174,853	358%
Glenallachie 1990 28YO #620 BOURBON BARREL 60.7% STAGE 2	1990	2018	28	SGD 441	SGD 135,997	256%
GlenAllachie 1990 - Cask #2517	1990	2018	28	SGD 387	SGD 119,344	213%
GlenAllachie 29 Year Old Single Cask Malt Whisky	1989	2018	29	SGD 504	SGD 155,425	307%
Glenallachie 1989 29YO #10073 SHERRY BUTT 60% STAGE 2	1989	2018	29	SGD 527	SGD 162,641	326%
GlenAllachie Distillery Exclusive 1989 Sherry Hogshead #2588	1989	2018	29	SGD 585	SGD 180,404	373%
Glenallachie 1989 29 Year Old Sherry Hogshead #2588 45.9% 70cl	1989	2018	29	SGD 630	SGD 194,281	409%
Glenallachie 43 Year Old - Director's Special - (The Single Malts Of Scotland) 50.4%	N/A	N/A	43	SGD 2,691	SGD 829,857	2075%

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\$ 8.00 per bottle.

Cru will arrange for bottling, including your own label design and naming (i.e. ***2007** [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

IMPORTANT NOTICE

This report has been issued or approved for issue by an entity forming part of Cru (as defined below) and has been forwarded to you solely for your information and should not be considered as an offer or solicitation of an offer to sell, buy or subscribe to any securities or any derivative instrument or any other rights pertaining thereto ("financial instruments"). This report is intended for use by professional or business investors only. This report may not be reproduced without the consent of Cru.

The information and opinions expressed in this report have been compiled from sources believed to be reliable, but, neither Cru, nor any of its directors, officers, or employees accepts liability from any loss arising from the use hereof or makes any representations as to its accuracy and completeness. Any opinions, forecasts or estimates herein constitute a judgement as at the date of this report. There can be no assurance that future results or events will be consistent with any such opinions, forecasts or estimates. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied is made regarding future performance. This information is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the product or products mentioned. Cru is not agreeing to nor is it required to update the opinions, forecasts or estimates contained herein.

The value of any products mentioned in this report can fall as well as rise. Foreign currency denominated products are subject to fluctuations in exchange rates that may have a positive or adverse effect on the value, price or income of such products.

This report does not have regard to the specific instrument objectives, financial situation and the particular needs of any specific person who may receive this report. Investors should seek financial advice regarding the appropriateness of investing in any products or investment strategies discussed in this report.

Cru (or its directors, officers or employees) may, to the extent permitted by law, own or have a position in the products of any company or related company or products referred to herein, and may add to or dispose of any such position or may make a market or act as a principal in any transaction in such products. Directors of Cru may also be directors of any of the companies mentioned in this report. Cru (or its directors, officers or employees) may, to the extent permitted by law, act upon or use the information or opinions presented herein, or research or analysis on which they are based prior to the material being published. Cru may have issued other reports that are inconsistent with, and reach different conclusions from, the information presented in this report. Those reports reflect the different assumptions, views and analytical methods of the analysts who prepared them.

For the purposes of this disclaimer, "Cru" shall mean: (i) Cru London Limited; (ii) Cru Asia Limited and (iii) from time to time, in relation to Cru London Limited and/or Cru Asia Limited, the ultimate holding company of that entity, a subsidiary (or a subsidiary of a subsidiary) of that entity, a holding company of that entity or any other subsidiary of that holding company, and any affiliated entity of any such entities.

This publication is confidential for the information of the addressee only and may not be reproduced in whole or in part, copies circulated, or disclosed to another party, without the prior written consent of an entity within Cru. Products referred to in this research report may not be eligible for sale in those jurisdictions where an entity within Cru is not authorised or permitted by local law to do so. In particular, Cru does not allow the redistribution of this report to non-professional investors or persons outside the jurisdictions referred to above and Cru cannot be held responsible in any way for third parties who effect such redistribution or recipients thereof. © 2020.