



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 **SG\$ 14,000** this is a wonderfully affordable way to buy (currently) **312 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 %	59.40%
RLA	138.0
Approx. Cask Volume (litres)	232.3
Approx. Number of 70cl Bottles	331.9



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	SGD 2,520	1997 Gordon & Macphail Connoisseurs Choice Tomatin 17 Year Old Single Malt Scotch Whisky
28	SGD 2,960	Tomatin 1982 28 YO
36	SGD 4,690	Tomatin 1977 36 YO Batch 1 Single Highland Malt Whisky bottled 2015 46% alc. 70cl bt N° 488 of 798
43	SGD 8,752	Tomatin - Warehouse 6 Collection 1975 43 Years Oloroso Sherry Butt Cask 35834 46.5%
50	SGD 23,904	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	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	SGD 712	59.0%	229.4	327.7	SGD 227,390	1581%
2	Jan-22	7.9	SGD 801	58.5%	226.5	323.6	SGD 253,217	333%
3	Jan-23	8.9	SGD 890	58.1%	223.7	319.5	SGD 278,354	174%
4	Jan-24	9.9	SGD 979	57.6%	220.8	315.5	SGD 302,816	118%
5	Jan-25	10.9	SGD 1,068	57.2%	218.1	311.5	SGD 326,614	89%
6	Jan-26	11.9	SGD 1,157	56.8%	215.3	307.6	SGD 349,762	72%
6	Jan-26	11.9	SGD 1,246	56.8%	215.3	307.6	SGD 377,138	74%
7	Jan-27	12.9	SGD 1,335	56.4%	212.6	303.7	SGD 399,303	62%
8	Jan-28	13.9	SGD 1,513	55.9%	209.9	299.9	SGD 447,538	55%
9	Jan-29	15.0	SGD 1,869	55.5%	207.3	296.1	SGD 547,200	51%
10	Jan-30	16.0	SGD 2,520	55.1%	204.7	292.4	SGD 730,670	49%
11	Jan-31	17.0	SGD 2,520	54.7%	202.1	288.7	SGD 721,347	44%
12	Jan-32	18.0	SGD 2,520	54.3%	199.5	285.1	SGD 712,141	39%
13	Jan-33	19.0	SGD 2,520	53.9%	197.0	281.5	SGD 703,049	36%
14	Jan-34	20.0	SGD 2,520	53.5%	194.5	277.9	SGD 694,070	32%
15	Jan-35	21.0	SGD 2,670	53.1%	192.1	274.4	SGD 726,235	30%
16	Jan-36	22.0	SGD 2,670	52.7%	189.7	271.0	SGD 716,962	28%
17	Jan-37	23.0	SGD 2,670	52.3%	187.3	267.6	SGD 707,804	26%
18	Jan-38	24.0	SGD 2,848	51.9%	184.9	264.2	SGD 745,785	25%
19	Jan-39	25.0	SGD 2,848	51.5%	182.6	260.9	SGD 736,261	23%
20	Jan-40	26.0	SGD 2,848	51.1%	180.3	257.6	SGD 726,856	22%
21	Jan-41	27.0	SGD 2,960	50.7%	178.0	254.3	SGD 746,089	21%
22	Jan-42	28.0	SGD 3,026	50.3%	175.8	251.1	SGD 753,097	20%
23	Jan-43	29.0	SGD 3,204	50.0%	173.6	248.0	SGD 787,614	19%
24	Jan-44	30.0	SGD 3,382	49.6%	171.4	244.8	SGD 821,138	19%
25	Jan-45	31.0	SGD 3,560	49.2%	169.2	241.8	SGD 853,691	18%
26	Jan-46	32.0	SGD 3,827	48.8%	167.1	238.7	SGD 906,535	18%
27	Jan-47	33.0	SGD 4,183	48.5%	165.0	235.7	SGD 978,888	17%
28	Jan-48	34.0	SGD 4,361	48.1%	162.9	232.7	SGD 1,007,844	17%
29	Jan-49	35.0	SGD 4,690	47.7%	160.9	229.8	SGD 1,070,682	16%
30	Jan-50	36.0	SGD 4,806	47.4%	158.8	226.9	SGD 1,083,306	16%
31	Jan-51	37.0	SGD 5,073	47.0%	156.8	224.1	SGD 1,129,338	15%
32	Jan-52	38.0	SGD 5,340	46.7%	154.9	221.2	SGD 1,174,036	15%
33	Jan-53	39.0	SGD 5,785	46.3%	152.9	218.4	SGD 1,256,309	15%
34	Jan-54	40.0	SGD 6,230	46.0%	151.0	215.7	SGD 1,336,320	14%
35	Jan-55	41.0	SGD 7,120	45.6%	149.1	213.0	SGD 1,508,890	14%
36	Jan-56	42.0	SGD 8,752	45.3%	147.2	210.3	SGD 1,832,993	15%
37	Jan-57	43.0	SGD 10,680	45.0%	145.4	207.6	SGD 2,210,046	15%
38	Jan-58	44.0	SGD 14,240	44.6%	143.5	205.0	SGD 2,911,976	15%
39	Jan-59	45.0	SGD 17,800	44.3%	141.7	202.5	SGD 3,595,872	15%
40	Jan-60	46.0	SGD 19,580	44.0%	139.9	199.9	SGD 3,906,250	15%
41	Jan-61	47.0	SGD 21,360	43.6%	138.2	197.4	SGD 4,208,236	15%
42	Jan-62	48.0	SGD 22,695	43.3%	136.4	194.9	SGD 4,415,263	15%
43	Jan-63	49.0	SGD 23,904	43.0%	134.7	192.4	SGD 4,592,083	15%
44	Jan-64	50.0	SGD 24,382	42.7%	133.0	190.0	SGD 4,624,927	14%
45	Jan-65	51.0	SGD 24,869	42.3%	131.3	187.6	SGD 4,658,006	14%

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 "Tomatin" 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] 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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