Scotch Whisky - New Make Casks - Annandale 2021 & 2022

- After the reopening of the distillery in **2014**, the first cask was sold for **1 million pounds**. The bottles are also sold at top prices, which is a clear sign of the market positioning.
- One cask is a **sherry cask**. These are more sought after and promise a return which is **20 to 25%** higher compared to regular casks.
- On average, casks from the Lowlands region have an annual increase in value of just under **8%**. We expect a higher increase for this distillery.

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Factsheet - General

Type	Scotch Whisky
Distillery	Annandale
Origin	Lowlands, Scotland
Cask	1st Fill Bourbon Barrel / 1st Fill Oloroso Hogshead
Size	122.8 RLA, equivalent to 276 bottles / 162.2 RLA, equivalent to 365 bottles
Price (excl. external maintenance costs)	3,550 € / 6,100 €
ABV	63.5% / 63.5% (as of March 2022)
Distillation Date	16/12/2021 / 17/02/2022
Investment Horizon	8 to 10 years
Anlage ID	8d0b85eb-c7fb-4f91-8561-55a57aba47a4

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Cost Analysis

Asset Value	9,650 €
External Maintenance Costs	1.550 €
Price	**11,200 €**
Number of Splints	224
Price per Splint	50 €

- The price of €11,200 includes shipping, handling, 10 years of storage and insurance worth €1,550. €9,650 can be allocated to the cask.
- Splint Invest will charge an exit fee of 2% applied to the proceeds from the sale of the asset.
- Each Splint holder bears a proportional part of the costs.

Rating

8/10

Return

The Annandale distillery is located in the Lowlands region of Scotland, which has a solid average growth of **8%**.

The whisky industry has seen an average annual growth of an incredible **12.84%** for all distilleries, cask types and maturations over the last **10 years**.

9/10

Stability

Over the last 24 months, the average annual increase in the value of Scotch Whisky has **fluctuated by less than one percentage point**. This underlines the stability of investments in Scotch Whisky casks.

Annandale positions itself in the premium segment. The first cask was sold in **2014 for 1 million pounds**.

9/10

Track Record

On the one hand, investing in ageing Scotch whisky is something that has been done for more than a century.

Annandale has an interesting history. the distillery has been around since the early **1800s** and produced whisky under the management **of Jonnie Walker** until **1918**. The distillery closed shortly after **World War 1** and did not produce whisky until the **mid-2010s**.

Investment Horizon of 8 to 10 Years

Forecast per Splint in €	8 years	9 years	10 years
Offensiv	122	140	161
Balanced	104	118	133
Defensiv	74	80	86

- Investment horizon has been set to 8 to 10 years.
- Young cask bottlings like this one from **2021 and 2022** have a much higher upside potential, but they also have to be kept longer.
- One cask is a sherry cask. These are more sought after and promise a **20 to 25%** higher return. The longer it is held, the higher the return.
- If one of the following two conditions is met, the sale of the investment is considered:
  - End of the defined term has been reached.
  - Offensive case already occurs before the end of the term.

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Your Return Potential

	Value in € defensiv	Value in € balanced	Value in € offensiv
Expected gross Sales Proceeds at maximum Maturity	19,264 €	29,792 €	36,064 €
- Splint selling fees of 2%	-385 €	-596 €	-721 €
- External Maintenance Cost over the Maturity	-1,550 €	-1,550 €	-1,550 €
- Asset Value at Acquisition	-9,650 €	-9,650 €	-9,650 €
Expected Return at maximum Maturity	7,679 €	17,996 €	24,143 €
Average annual Rate of Return	6.7%	12.7%	15.4%

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Additional Information

Would you like more information or do you have any suggestions? Feel free to reach out to us!

Contact Information:

www.splintinvest.com info@splintinvest.com