



# CASK PURCHASE

A Unique Whisky Investment Opportunity



**DUNPHAIL**

SPEYSIDE SINGLE MALT  
SCOTCH WHISKY

[www.dunphaildistillery.com](http://www.dunphaildistillery.com)



## OUR VISION

Dunphail is a resolutely traditional distillery, dedicated to crafting the finest whisky the way it used to be made. Our mission is to produce world-class full-bodied, fruit-forward single malt whisky using the full range of processes, each one shaped by generations of rich distilling heritage.

From malting the highest quality barley through to a demanding production regime that is completely guided by hand, we take all the time that is necessary with every stage of our whisky making process.

All of our barley is prepared inside our traditional malthouse, with working kiln and iconic pagoda roof. Our dedication to detail is demonstrated by using long fermentations, applying direct fire to our pot stills, alongside an extensive maturation policy for our casks. All of these help ensure that Dunphail's whisky possesses unique flavour and character.

Dunphail combines its historical outlook to production with a forward-looking, innovative approach to whisky appreciation.

DUNPHAIL

## OUR DISTILLERY

Dunphail Distillery has been constructed from a one-time farm steading, and sits in the beautiful countryside of the Speyside region. The refurbishment and expansion of the site have been conducted using local, heritage materials such as Scottish Douglas Fir and original stonework.

Throughout development, we incorporated technologies that respect the natural environment, including the generation of all of our electricity needs through solar power as well as significantly reducing our need for water.

Our iconic malthouse, with its floor malting facility and kiln, was carefully designed and built to preserve the craft of traditional malting – a sight rarely seen at other distilleries these days. Steeping, spreading and kilning of our barley are all conducted within the stone building, entirely by hand.

The main distillery building contains the heart of our whisky making process, from milling to mashing through to fermentation in open-topped wooden washbacks before commencing distillation in our copper pot stills.

A range of specially-selected oak casks for maturing our whisky are held within the on-site warehouse, offering visitors the chance to enjoy the sight and aromas as the angels take their share.

The distillery's visitor centre provides guests with a place to relax and enjoy some fine whiskies as well as purchase gifts, while at the same time learning how the techniques of the past are being used at Dunphail to shape the whisky of the future.



# A UNIQUE WHISKY INVESTMENT OPPORTUNITY

Investing in a cask of single malt Scotch whisky from Dunphail Distillery isn't just about owning whisky- it's about owning a piece of Scotland's rich heritage and accessing one of the world's most sought-after spirits markets.

With global Scotch whisky sales exceeding £8 billion annually, whisky casks offer a unique investment opportunity that combines passion with financial potential. As whisky matures, its flavour deepens, and its value rises significantly, especially in the later years. By purchasing a cask of our New Make Spirit today, you're setting the foundation for exceptional returns in the years to come.

But this is more than just an investment. At Dunphail Distillery, each cask is crafted with care, reflecting the heart of our distilling philosophy. It's a personal journey- whether for yourself, a loved one, or a shared venture with friends, owning a cask is your chance to become part of the story behind Scotland's most iconic spirit.

Secure your future with a cask from Dunphail Distillery and join us in crafting something truly exceptional.

## Why choose a cask from Dunphail Distillery?

### **Craftsmanship:**

Traditional methods like floor malting ensure exceptional quality.

Each cask reflects Scotland's whisky-making heritage, combined with innovation.

### **Proven Reputation:**

Part of the team behind the award-winning Bimber Distillery.

Recognised for crafting outstanding whiskies loved by critics and collectors worldwide.

### **Exclusivity:**

Only a limited number of casks released each year, ensuring rarity and value.

Global demand for Scotch whisky guarantees desirability over time.

### **Transparency:**

Full traceability of your cask, from filling to maturation.

Regular updates and sampling opportunities throughout the maturation process.

## Why invest in a cask of whisky?

### **Value Growth:**

Whisky casks increase in value as they age, especially in late teenage years.

A growing global market for premium Scotch whisky enhances investment potential.

### **Flexibility:**

Choose to bottle, resell, or let the cask mature further.

Adapt your strategy to personal or financial goals.

### **Physical Asset:**

A physical product you own, with emotional and financial value.

### **Tax Efficiency (UK):**

Whisky casks are exempt from Capital Gains Tax as "wasting assets."

### **Personal Enjoyment:**

Create a personalised whisky expression for yourself or as a gift.

Experience the journey of your cask with tastings and updates.

# AVAILABLE CASK TYPES AND PRICING

## FIRST FILL EX-BOURBON BARREL



### 200 Litres Cask

The cask is 1st fill, ensuring maximum impact on the whisky's aroma, flavour, and colour

Filled with your choice of peated or unpeated Dunphail spirit at 63.5% ABV.

**Cask Price £4,950 (unpeated)**

**Cask Price £5,700 (peated)**

*(Includes 8 years of warehouse maturation and insurance)*

CHOOSE YOUR CASK  
[www.dunphaildistillery.com](http://www.dunphaildistillery.com)

## FIRST FILL EX-SHERRY HOGSHEAD



### 250 Litres Cask

The cask is 1st fill, ensuring maximum impact on the whisky's aroma, flavour, and colour

Filled with your choice of peated or unpeated Dunphail spirit at 63.5% ABV.

**Cask Price £6,200 (unpeated)**

**Cask Price £7,100 (peated)**

*(Includes 8 years of warehouse maturation and insurance)*

CHOOSE YOUR CASK  
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## What's included in the price?

8 years of storage and insurance in bonded warehouses.

A certificate of ownership detailing your cask's type, number, and capacity.

The option to visit your cask or receive updates on its progress.

Attend the cask filling in person, or receive a video of the process, perfect for marking special occasions. (If available, can be choose from casks already filled).

A free distillery tour to see where the magic happens and connect with our whisky-making process.

10% discount on all online orders for Dunphail Distillery products.



## YOUR OPTIONS ONCE YOUR WHISKY IS READY

After your cask has matured, you'll have the flexibility to choose the path that suits your personal or financial goals:

### **Bottle Your Whisky:**

Transform your cask into individually bottled expressions.

Choose your bottling strength: Standard 46% ABV for balance and drinkability. Full cask strength for a bold, authentic experience.

Create custom labels to add a personal touch to your bottles.

Approximate yield:

Ex-Bourbon Barrel: up to 280 bottles (70cl) at 46% ABV.

Ex-Sherry Hogshead: up to 360 bottles (70cl) at 46% ABV.

### **Sell Your Cask:**

Whisky casks often appreciate significantly over time, especially after 10-20 years.

Sell your cask any time to investors, or independent bottlers in the thriving secondary market.

### **Continue Aging:**

Allow your whisky to mature further, refining its value and complexity.

Extend storage and insurance with Dunphail Distillery's bonded warehouse.

Owning a Dunphail cask offers a great experience, whether you bottle your cask for personal enjoyment, gift it to loved ones, or sell it as a valuable asset.





## EXAMPLE OF PRICE CALCULATION

There are several additional charges that are payable when bottling your cask including taxes, and delivery charges. We have created the following table as a way of illustrating these charges, and the potential price per bottle.

This calculation is based on current rates and is subject to change. This example gives an idea of the potential total cost for these casks bottled at 46% ABV. in 70cl bottles. The casks are assumed bottled after 8 years.

The final bottle count may vary according to the angel's share during that time. The angel's share has been estimated approximately 2% per year for casks. If the maturation period is longer this would have an impact on the volume of liquid and reduce the number of bottles.

	<b>200 L (Unpeated)</b>
Initial cask purchase	£4,950
Bottling @ £4.00p/bottle excl. VAT	£1,120
Duty @ £32.79 per litre of pure alcohol	£2,956
Subtotal	£9,026
VAT @ 20%	£1,805
<b>TOTAL</b>	<b>£10,831</b>
Number of 70cl bottles (46% ABV.)	280
Price per bottle	£38.68

### **200 LITRE CASK (Unpeated/46% ABV.)**

Total Price £10,831 minus initial purchase £4,950 = £5,881

Please read the full purchase cask terms and conditions for more details.



# TERMS & CONDITIONS

These Terms and Conditions form the contract of sale for a cask ("Cask") between Dunphail Distillery Ltd, Wester Greens, Dunphail, Forres, Moray, IV36 2QR, a company registered in Scotland under company number SC712327 (referred to as "we," "our," or "us"), and you, our Customer (referred to as "you" or "your").

As part of the purchase process, you must confirm whether you are buying the cask as:

An Individual (for private use); or  
A Revenue Trader (for business purposes).

This information is required to ensure compliance with applicable regulations and proper handling of your transaction.

## Payment

Full Payment Requirement: Payment must be made in full before your cask can be filled. Once payment is received, your purchase will be confirmed, and the agreed terms will take effect.

Your payment includes:

The cost of the spirit (peated or unpeated),  
The oak cask for the maturation period, and Warehousing and insurance for an 8-year period.

The price of the cask will vary depending on its size and your choice of peated or unpeated spirit.

## Additional costs

If you decide to bottle your cask, the following costs will apply: bottling and labelling, delivery charges, Excise Duty and VAT (calculated at the prevailing rates)

These payments must be made prior to bottling.

## Selling your cask

If you choose to sell your cask in the thriving secondary market while it remains in bond, excise duty and VAT will not apply.

## Cask filling

After purchasing your cask, we will schedule a filling date aligned with our production schedule. Once the date is confirmed, we will notify you, and you may choose to:

Attend the cask filling in person, where you can participate or perform the filling yourself; or

Have us perform the filling on your behalf, with an option to receive photos and/or a video of the process.

Please allow approximately three months between your purchase and the cask filling date. Schedules may change due to operational requirements; therefore, we advise against purchase if this timeline is unsuitable.

We also offer pre-filled casks for sale, which are immediately available for ownership.

## Casks and contents

Your cask will be filled with either peated or unpeated new make spirit at a filling strength of 63.5% ABV, depending on your selection. The nominal cask size is 200 litres for ex-bourbon barrels or 250 litres for ex-sherry hogsheads. However, actual capacity may vary, and we cannot guarantee the exact final volume of spirit each cask. All details will be given on the cask certificate.

## Storage and insurance

Your purchase includes 8 years of storage and insurance at our bonded warehouse, located on-site at Dunphail Distillery. After the initial 8 years, you may extend storage on an annual basis, subject to additional charges at the current rates.

## Compliance and safety

All casks are securely stored in an HMRC-approved bonded warehouse, ensuring full compliance with government regulations. Each cask is tracked in a closed and monitored system, maintaining an official paper trail for complete traceability.

## Relocation

While our primary warehouse is located at Dunphail Distillery, we may use additional or third-party bonded warehouses to accommodate demand. If necessary, we reserve the right to relocate casks to other HMRC-approved warehouses, ensuring their safety, security, and compliance.

Cask owners may also transfer their cask to any other HMRC-approved bonded warehouse in Scotland. All costs and arrangements for such transfers will be the sole responsibility of the cask owner.

## Damage to casks

If a cask becomes damaged or leaks, Dunphail Distillery will replace it with a similar cask type, filled as close as possible to the original fill date.

This will apply only if the casks are stored at Dunphail Distillery.

## Angels' share

Approximately 2% of each cask's contents evaporates annually (the "Angels' Share"). Over time, this can vary based on individual cask conditions, and the alcoholic strength (ABV) typically decreases as the whisky matures. Each cask is unique, and the rate of evaporation and final ABV will differ.

## Cask visits and sampling

Visits are possible but subject to discussion and agreement on an individual basis prior to scheduling.

Please note that visits are not included as part of the cask purchase and may be subject to additional charges.

## Important notes on visits

Visits and sampling are available only at designated times of the year. Access may be restricted due to production schedules or planned distillery maintenance.

## Sampling

Samples may be requested occasionally, subject to availability and prior notice, typically in the years leading up to bottling. Sample requests will incur charges, including applicable taxes, postage, and packaging fees.

## Bottling requirements and restrictions

Bottling can only take place after the whisky has matured for a minimum of 8 years.

Bottling will only be permitted after Dunphail Distillery releases its first unpeated and peated single malt Scotch whiskies.

## Bottling options

At Dunphail Distillery:

Bottling can be arranged directly with Dunphail Distillery. A standard label will be provided, with certain elements available for personalisation by the cask owner. Customers may use personalised branding

and logos, provided they comply with legal standards and receive prior approval from Dunphail Distillery.

Customers are responsible for:

Designing and providing their own labels.

Ensuring all labelling aligns with Scotch whisky legal requirements.

Submitting a draft label to Dunphail Distillery for approval prior to production.

Bottling Strengths:

46% ABV (Recommended): Balances flavour and drinkability.

Cask Strength: Bottled at its natural ABV.

Minimum 40% ABV: The legal minimum for Scotch whisky.

A minimum of 3 months' written notice is required to schedule bottling.

At an Approved Bottler:

Customers may choose to bottle their whisky at any HMRC-approved bottling facility within Scotland. Bottling arrangements must fully comply with all relevant Scotch whisky regulations.

Customers are solely responsible for ensuring the packaging and labelling comply with legal standards.

## Labelling and trademark restrictions

Dunphail Distillery owns the exclusive rights to the name:

"DUNPHAIL SPEYSIDE SINGLE MALT SCOTCH WHISKY."

This name may only be used on labels with prior written approval from Dunphail Distillery. Customers are not permitted to use the Dunphail Distillery logo or any associated branding. Labels can state an acceptable description, such as: "Single Malt Scotch Whisky produced at Dunphail Distillery."

Please provide a draft of your proposed label to Dunphail Distillery for review and approval.

## Cask archives

As part of our heritage program, Dunphail Distillery will reserve up to three bottles from each cask to commemorate its legacy and contribution to our story.

## UK Excise Duty and VAT

Excise duty is payable based on the percentage of pure alcohol in your cask at the time of bottling. The current UK rate is £32.79 per litre of pure alcohol as of 2025, and the UK Value Added Tax (VAT) rate is 20%. These rates are subject to change.

VAT is charged on the purchase price of the whisky and the excise duty at the rate applicable at the time of removal from our bonded warehouse.

## Export of Single Malt Scotch Whisky

Single malt Scotch whisky can only be exported outside of Scotland in bottled form. If it is exported under bond, excise duty and VAT can be suspended but not avoided, provided the exporter is registered as a bona fide exporter. Excise duty and VAT will be payable in the country of destination, subject to that country's duty and VAT rates at the time.

It is the responsibility of the cask owner to arrange for a suitable importer. Understand and comply with all taxes and regulations in the destination country. (Dunphail Distillery may assist with this process if we have a distributor or partner in the destination country.)



### Customer responsibility

You warrant and represent to us that you have complied, are complying, and will comply with current HMRC regulations applicable to a contract of this nature, including that:

You are a private customer who is purchasing the product for private, non-commercial use; or

You are a UK-based Revenue Trader and are already registered as an Owner of Warehoused Goods in the UK; or

You are an overseas Revenue Trader and have appointed, or will appoint, a UK Duty Representative.

### Transfer of ownership

If you wish to transfer ownership of your cask, you must notify us in writing and provide the details of the new owner. The new owner must agree to all the original terms and conditions of the sale. Ownership transfers are subject to prior written consent from Dunphail Distillery.

Casks may not be resold in public domains, including auction houses or social media platforms, without prior written consent from Dunphail Distillery.

Private sales are permitted, provided the buyer agrees to adhere to the original purchase agreement.

### Contact

We require a single point of contact who will be the legal owner of the cask. A valid email and physical address must be supplied for future correspondence between Dunphail Distillery and the cask owner.

### Change of details

You must inform us immediately by email of any change of address or contact details. This change will be confirmed by Dunphail Distillery and will not be considered effective until you receive confirmation.

If we are unable to contact you within 12 months after the expiry of 8 years from the date the cask was filled, we reserve the right to: Sell the cask and its contents, deduct sale costs and expenses incurred for warehousing beyond the initial 8-year period, and hold the remaining proceeds on your behalf.

### Law

This contract of sale is governed by Scottish law, and both you and we agree to accept the exclusive jurisdiction of the Scottish courts in respect to any matters arising from it.

### Liability

Nothing in these terms shall exclude the liability of either party for death or personal injury resulting from negligence, fraud, fraudulent misrepresentation, or any other liability which may not be excluded by applicable law. Subject to the above, Dunphail Distillery shall not be liable for any form of indirect, special, or consequential loss whatsoever or howsoever and our entire liability under this contract of sale shall be limited to an amount limited to an amount equal to the price of a cask.





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