



IRISH
EDITION



— WORLD OF —
WHISKY

INVESTMENT BROCHURE 2023



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A MESSAGE FROM OUR CEO

*W*elcome to the World of Whisky. I have been involved in luxury assets for over two decades and am extremely pleased to be able to present an opportunity for you to start your investment journey in to the World of Whisky.

The whisky maturing process has typically been generating returns for an exclusive community of the wealthy for hundreds of years. Historically only distillers, blenders and a select few were able to benefit from this fantastic market.

I have opened World of Whisky to help provide private investors the opportunity to purchase both new cask or premium, branded Scotch whisky and Irish Whiskey of the highest quality at wholesale rates.

To provide as much security as possible, when purchasing your cask all assets are fully insured and stored in a bonded warehouse or directly at the distillery. Our team has over 60 years experience in both the investment and beverage industries which we leverage to ensure that we only work with leading Irish and Scottish brands and distilleries.

With this in mind, each investor can be sure they are purchasing a high-quality asset with a strong potential resale value. Whisky is an alternative investment that can diversify your portfolio average with returns around 12% per annum, however this is subject to variation.

For those investors who can hold on to their casks for longer than the average three to five years, the demand for whisky matured for eight or more years is generally greater and can provide a higher return on investment. Now more than ever is a good time to diversify and recession proof your portfolio.

A free trade deal between the UK and India could bring huge benefits for whisky producers as the UK government looks to cut tariffs of up to 150%. The future is looking bright for both the Scottish whisky market and the Irish whiskey market.

Thank you for taking the time to read our brochure.



Best wishes,

Neville Swann

Neville Swann
CEO





ABOUT US

GLOBAL WHISKEY MARKET

\$59.8BN

forecasted \$86.1bn by 2027

UP 586%

in last 10 years

World of Whisky was founded on one single idea: To share both Irish whiskey and Scottish whisky with clients all around the world, for both the enjoyment of the product as well as the rewards that come with new fill and wholesale cask ownership.

We have forged relationships with some of the finest Irish distilleries in the world, taking care of the finer details to give our clients peace of mind. All the distilleries we use have won awards for their whiskies including one which is the first distillery in the world to boast a 100% carbon neutral output.

Based at our office in London, our team combines years of investment expertise with our incredible industry connections to ensure we deliver reliable recommendations and consistent returns for our clients.

As spirit enthusiasts ourselves, we're delighted to be offering our clients new opportunities, helping diversify their portfolios. All whiskey purchased from our distillery partners is insured and stored in bonded and maintained warehouses or directly at the distillery. When investors wish to exit their investment there are multiple strategies to consider. Our investors can sell to other buyers and distilleries as well as having the option to bottle the whisky themselves. These stages are completely managed by us so you don't have to lift a finger.

The economic outlook for the UK is predicted to be increasingly gloomy over the coming years. The majority of UK households are going to be less well off than they were a decade ago when the cost of living was significantly less. The traditional "safe as houses" market of property will likely decline and due to increases in Capital Gains Tax, higher mortgage rates and less mortgage products available will mean property investment will be less attractive.

We believe that physical assets in premium liquids which have a much lower entry point will become ever more enticing to investors.

The key strategies investors should consider are: diversification, tax efficiency and physicality. All of these characteristics are met by whiskey cask investment and is no doubt the reason why savvy investors and institutional investors with the right contacts were buying whiskey casks before it was accessible to the public. You now also have access to this opportunity for tremendous returns.

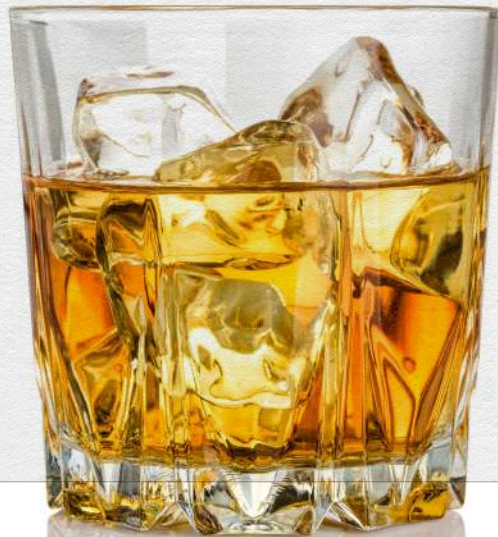


WHY IRISH WHISKEY?

Exported to over
140 COUNTRIES

Export value in US alone
€1 BILLION

12% - 20% PA
Reliable investment returns of



*I*rish Whiskey is the fastest growing spirit in the world and is exported to over 140 countries.

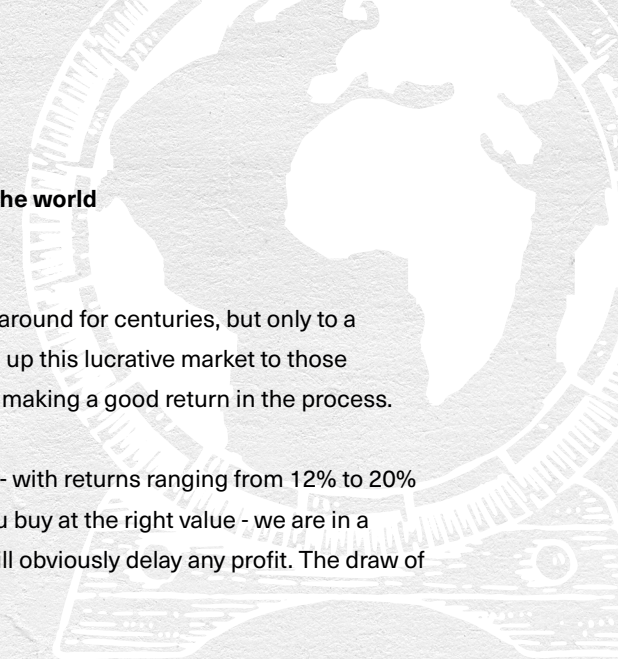
The concept of investing in cask Irish whiskey has been around for centuries, but only to a select few. World of Whisky Group's main goal is to open up this lucrative market to those interested in owning a part of this rich Irish heritage and making a good return in the process.

Investing in casks of Irish whiskey is an attractive option - with returns ranging from 12% to 20% per annum. The price increase is inevitable providing you buy at the right value - we are in a position to advise you on this as overspending initially will obviously delay any profit. The draw of cask whiskey as an investment is indisputable.

Irish whiskey had a record year of export growth in 2018, with the value of whiskey exports increasing to €1 billion in the US alone. There simply isn't enough mature Irish whiskey available to meet rising demand..

World of Whisky has built trusted relationships with some of Ireland's best distilleries for new fill casks. These relationships are what set us apart from other whiskey investment companies and are part of the reason we are able to offer exceptional rates to purchase first fill casks. Based on the present rate of production, Ireland is not meeting its demand for whiskey.

At current, distilleries operating in Ireland are predicted to produce a maximum of 150 million LPA (Litres of Pure Alcohol) every year. The Irish market would need to have 950 million LPA in reserve undergoing the process of maturation in order to meet expected demands. Taking its reserves into account, there is still a huge supply deficit that will take years to bridge. According to IWA (Irish Whiskey Association), due to the surge in demand the market will be worth double what it is now by 2030, and is set to outperform Scotch whisky in relation to US export figures. The case for investing in Irish whiskey is simple - the demand far outstrips the supply.





EXPORTS TO ASIA

362%

from 2013 to 2019

EXPORTS UP

300%

in last 10 years
\$623m 2018 - \$1bn 2022

USA IRISH SALES UP

17.8%

Scotch 3.3% 2022

There are a very small amount of operating distilleries in Ireland and the production rates cannot meet the current demand. This is why the value of Irish whiskey grows year on year. India and China are examples of emerging economies that have adopted Irish whiskey and are importing it at unprecedented rates. Over half of Irish whiskey is exported to the US but we can expect more countries increasing their demand for whiskey as the years go by.

Scotch whisky is currently exported to over 180 countries and we can expect all of these countries to be importing Irish whiskey within the next 5-10 years. As well as supply and demand factors influencing the price, whiskey gets better with age and increases in value as it matures in its cask. This is why we advise our clients to purchase new make whiskey, which tends to show returns of around 12% per year.

Irish whiskey is the fastest growing spirit in the world with exports growing 300% over the last decade, according to Irish food board, Bord Bia. Whiskey tops the Knight Frank Luxury Investment Index. Out of all other luxury investments indexed such as classic cars, wine, diamonds and even Stamps.

CURRENT PRODUCTION

150M

Litres of alcohol PA

CURRENT DEMAND

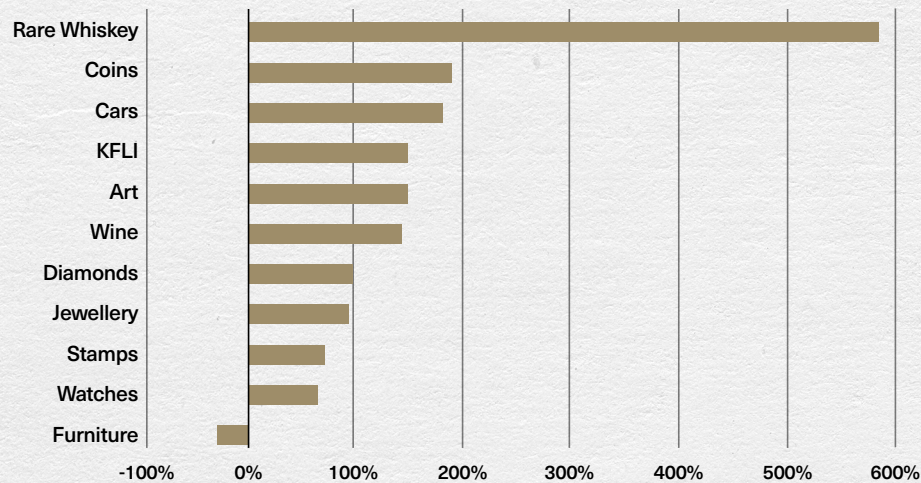
950M

Litres of alcohol PA



MARKET STATISTICS

Knight Frank Luxury Index 10 Year Performance

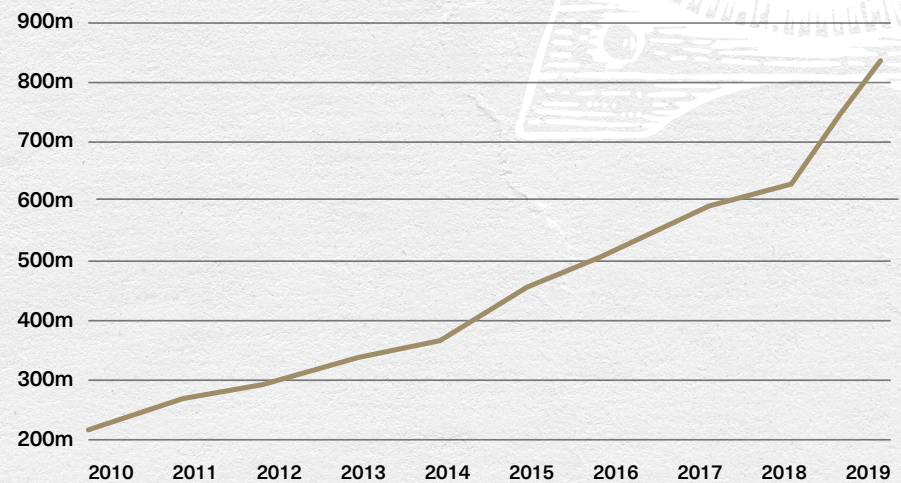


Whiskey outperforms all other collectible investments in the Knight Frank Wealth Report 2020. The Knight Frank Wealth Report 2020 tells us that rare whiskey increased in value by a huge 586% over the course of a decade. This makes whiskey the best performing alternative investment asset of the decade to be listed on the wealth report. Even the second-best performing asset, coins, didn't come anywhere close.

Rare whiskey increased in value by **586%** over the course of a decade

KNIGHT FRANK

Growth in Value of Irish Whiskey Exports



Growth in value of Irish whiskey exports showing exponential growth over the past decade. Irish Whiskey exports have grown exponentially over the past decade by a whopping 300%, and analysts expect this figure to double by 2030 due to the huge demand.



No **1**
Alternative
asset class

FASTEST GROWING SPIRIT

IN THE WORLD



WHY DO DISTILLERIES NEED INVESTORS?

Distilleries are able to make huge profits creating their own spirit and selling it once it matures into whiskey, so why would they want to sell their casks to investors before they're about to significantly increase in value?

Distilleries require cash flow. Distilleries require a huge amount of funding to start and have huge ongoing costs. In order to keep the distillery doors open, distilleries need external cash flow coming in the business to continue to fund their operations. This is absolutely paramount when making a product you may plan to sell after decades of maturation.

A great way for distilleries to generate immediate cash flow is to sell their new make whiskey in wholesale quantities to brokers such as ourselves, who will then sell them on to private investors. This is a win-win situation for the distillery and the investor, as the distillery gets immediate cash flow and the investor gets a premium asset they know will be worth more in years to come.

We keep your casks in at the distillery or in a government bonded warehouses in Ireland that is fully insured, protected and cover all costs for 5 years at which point we can assist you with the sale.

However you do have the option of letting the whiskey mature for longer where you can expect the resale value and the demand to be significantly higher





EST 2023

— WORLD OF —
WHISKY



THE IRISH WHISKEY MARKET

The History

Irish whiskey was once the biggest selling spirit in the world, outselling even vodka and gin. Over 75% of all whiskey consumed between the 1600s and early 1900s was Irish whiskey.

Before the First World War, whiskey was Ireland's main export. Unexpectedly, in 1914 all Irish distillers were forced to cease production as the barley was needed to feed soldiers and there were no ships available to deliver the scarce whiskey produced.

This had a significant economic impact on distilleries resulting in many going bankrupt. In 1916, in an effort to overthrow British rule, an uprising of Irish rebels resulted in Irish whiskey falling out of favour with the British Government. By 1919, Ireland was at war with Britain.

Once the Anglo-Irish Treaty was signed in 1921, Irish whiskey appeared to be back on track. America used to be one of Ireland's biggest whiskey markets,

however when Prohibition was introduced in 1920, many distilleries were forced to close and Irish whiskey's position in the market began to diminish again.

The 1930's brought further struggles for the Irish whiskey industry. Ireland's trade war with Britain resulted in an embargo on all Irish exports to Commonwealth countries, another of Ireland's largest export markets. The Second World War followed as the trade war ended, and Irish whiskey production fell by 99% from over 12 million cases per annum (more than we make today) to just 100,000.

The Irish whiskey market all but collapsed. Only four distilleries survived: Bushmills, Powers, Jameson, and the Cork Distillers. Three of these distilleries merged in 1966 after 20 years of fighting for the same local customers, forming the Irish Distillers Limited (IDL). Bushmills then joined the group in 1972.



THE FUTURE LOOKS BRIGHT

FOR TRADITIONAL
IRISH WHISKEY



The Future

Irish whiskey sales are expected to exceed 11.5 million cases by 2023, doubling in size by 2030. Global Sales of Irish Whiskey reached \$4.33 billion and expected \$6.9 Billion in 2027. There are four main forces driving the market's growth:

- 1. Consumer trends** – young drinkers are choosing brown spirits, helping to make whiskey fashionable again.
- 2. Emerging middle classes** in developing countries are buying luxury goods.
- 3. Eastern Europe and Russia** are showing an increasing appetite for whiskey imports.
- 4. There is increased investment** in Irish whiskey production.

Irish whiskey also has the benefit of **exclusivity**. While Japanese whisky, for example, can be blended with whisky from different countries, Irish law only allows whiskey distilled and matured in Ireland to be sold as such.

The future for the Irish whiskey market looks incredibly optimistic. In May 2019, Redbreast released a limited-edition bottle called the Dream Cask. All 924 bottles had sold out in under 14 minutes at a cost of €340 per bottle.

In September 2018, Teeling auctioned its first bottle from its new Dublin distillery. Despite the relatively early maturation age of three years, the bottle sold for £10,000. New luxury Irish whiskey brands have entered the market and long-standing brands are also releasing expensive collectables.

An Irish whiskey also won 'Best Single Malt' at the World Whiskey Awards 2019.

And one of our distillery's won best Irish whiskey at the global whiskey awards in 2021.

All of this attention, coupled with big marketing budgets bodes well for Irish whiskey.



THE PROCESS OF INVESTING IN CASK WHISKEY

*F*or the private investor, investing in cask whiskey used to be close to impossible. With World of Whisky, we have formed the bridge between the distilleries and the investors, allowing you to reap the profits of this market and invest with ease.

We have formed the bridge
between the distilleries
and the investors

Our cask specialists are here for you every step of the way. Your Portfolio Manager will work with you to establish your goals and targets from the outset - tailoring your personal journey whilst also being mindful of your budget and risk appetite. Once matched with the best casks possible, your Portfolio Manager will remain by your side, using in-depth market knowledge with real-time data to ensure you make informed decisions with your whiskey.

When the time eventually comes to exit your investment, our team will leverage our strong industry connections to ensure your goals are realised and exceeded wherever possible. At World of Whisky, we are collectors and specialists in cask sales. We leverage our combined knowledge and contacts in buying, selling, tasting, collecting and investing in whiskey to guide you on how to invest in whiskey.



1. Book a consultation call with your portfolio manager

Looking to begin your journey in whiskey? Great. The first step involves arranging a consultation call with a Portfolio Manager. Your Portfolio Manager will speak to you regarding whiskey investments, get to know your personal situation, answer any questions you may have and talk you through the different investment options that may suit your criteria.

2. Receive your investment proposal

Once your Portfolio Manager has taken time to understand your needs and goals, they will then send you an investment proposal containing a choice of investment options based on your requirements. Your Portfolio Manager will call you once you have received your proposal to answer any questions you may have.

3. Accept proposal

The investment proposal will contain all details regarding which casks you are purchasing in which volume, the year of the casks, the bonded warehouse they're stored in and the insurance and warehousing details. Once you have confirmed you are happy with the proposal your Portfolio Manager will send you an online document for you to sign and will request various anti money laundering documents from you for legal purposes. These usually include a form of photographic ID and a bank statement or utility bill dated within 3 months.

4. Payment

Once the agreement is signed and the relevant documentation is sent back to us we will issue details for you to make payment. This can be completed by debit or credit card or via bank transfer.

5. Sit back and watch your portfolio grow

Once your payment has been confirmed we will allocate your whiskey casks to your account, send you your certificates of ownership and post a World of Whisky welcome pack to your door. Your Portfolio Manager will be available for any questions you may have throughout the duration of your investment and will be happy to assist you with the exit of your investment when you wish to sell.





1M

Visitors to distilleries
in Ireland 2019

OUR PROCESS

1 
INITIAL CONSULTATION

2 
BESPOKE PROPOSAL

3 
CERTIFICATE OF OWNERSHIP

4 
CASK SECURED

5 
PORTFOLIO MANAGEMENT

6 
ADVICE ON HOW TO SELL



**11.4 million cases
sold in 2020.**
Just 0.4% decrease
from previous year.

EXIT STRATEGIES



Once you own the casks of whiskey there are numerous options for your investment. When you wish to release your casks our in-house experts will help you to decide which exit strategy is most viable for your situation.

1. Sell the casks in bulk to other whisky brands in need of mature stock.

- This can have potential tax advantages so please seek tax advice separately. Larger brands tend to buy stock to mature in their own way.

2. Sell to private investors or collectors

- Private investors often wish to bypass large portions of the maturation period by purchasing mature stock from our existing clients. For example, a potential client hoping to own a 15-year-old whisky will be willing to pay a premium for a five-year hold and wait a shortened ten years to see a drastic return in profits. This exit strategy is incredibly valuable when considering the bidding wars that begin after the eight-year benchmark.

3. Sell at a whisky auction

- Whisky auctions are a popular exit strategy and require the least effort on the part of the investor.

4. Private bottling and labelling

- You can sell to private labels such as supermarkets, hotel chains and even existing brands or distilleries. This option may be viable to some of our clients. Please do get in contact with one of our whisky experts.

5. Buy back the whisky ourselves

We plan on releasing a variety of blends to the market and are already in discussions with a variety of well established bars and clubs in the UK, Dubai and Ibiza. Investors who are able to keep their whiskey casks for longer than the average five years could see huge increases in their initial investment.



30 YEARS TO GROW TO €300,000

There have been recent reports of record prices achieved on rare whiskies.

EXAMPLE ONE

A 12 year old ex-Bourbon cask with an asking price of €75,000 was sold via Midleton's cask circle, as well as a 16 year old cask for €320,000 (400 litres, which is double the size of our casks, so €160,000 by comparison).

EXAMPLE TWO

A 27 year old 500 litre Marsala cask which went on sale for a colossal price of €907,000. While not all 27 year old casks will achieve this, it's an important marker for just how much an aged barrel can sell for.

World of Whisky offer New Make Spirit (straight off the still) at ultra-wholesale rates. Irish whiskey is currently the fastest growing brown spirit in the world, so the concept of a long-term strategy with the cask being worth €300,000 in 30 years time is not as far-fetched as it may appear on the surface.

When taking into consideration natural inflation, the prices for grain, manual labour and other factors in the process of production, a cask would have cost less than €500 to produce 27 years ago.

Therefore, the six-figure sale price points we are highlighting today could potentially be a lot more 30 years from now. 97% of Irish whiskey sells between the ages of three and eight years old.

Once whiskey passes the eight-year mark it can enter a bidding war as 79% of the barrels produced for that particular blend are sold.

New whiskey brands that do not have mature stock but would like to position themselves with rare, quality whiskey from the outset, must buy mature whiskey from elsewhere. These brands will often pay a premium to have a few thousand bottles of top shelf, rare whiskey in their arsenal.



WORLD OF
WHISKY
Platinum
MEMBERSHIP

WORLD OF WHISKY CLUB

WORLD OF
WHISKY
Platinum
MEMBERSHIP

Investments of **over £20k** will get a platinum membership into the World of Whisky Club

Which includes



WOW WHISKY TASTING
GIFT BOX



EXCLUSIVE ACCESS TO
WHISKY TASTING EVENTS



FREE DISTILLERY
VISITS



QUARTERLY WHISKY
INVESTMENT MAGAZINE



YOU'LL ALSO RECEIVE
FREE OCULUS HEADSET
(worth £350)

with

ACCESS TO THE WORLDS
FIRST VIRTUAL WHISKY
TASTING EVENT





FAQS

What is the minimum I can invest in whiskey?

The lowest priced casks we offer our investors sits at around £4,200. However at this level we typically advise our clients to purchase a number of these to make the investment worthwhile, as cask whiskey is a long term investment.

How long should I hold my investment?

We typically advise our clients to hold their whiskey for a minimum of 5 years, but you are free to exit the market whenever suits you.

What returns could I expect to achieve?

We could expect returns of around 8-12% per annum based on historical performance. Meaning if you were to invest £20,000 into premium whiskey casks, you could expect to sell for around £30,000 - £36,000 in five years.

Where do you store the whiskey?

Your whiskey will be stored safe in either the distillery or a government bonded warehouse meaning your casks will be fully insured and exempt from VAT and Excise Duty. We often hold warehouse tours for our clients so they can see where their whiskey is kept.

Why is whiskey a tax free investment?

Something that happens whilst your whiskey is maturing is called 'the angel's share', which is the process of whiskey evaporating from the barrel, accounting for an approximate 2% loss of your whiskey every year. For this reason, whiskey is classed as a 'wasting asset', meaning the asset has a predictable life of 50 years or less. For this reason, whiskey is not subject to capital gains tax, and investors can enjoy tax free returns.

How do I know if the whiskey cask I buy is owned by myself?

When investing in whiskey you can easily verify that you are the registered owner of your casks. As well as issuing you a certificate stating which casks you own with the registered number for the bonded warehouse you can enquire with, those details are passed onto the Revenue Commissioners in Ireland, who are effectively the Irish equivalent of HMRC. You will also be able to contact them and verify this so you can ensure you have full ownership of your casks for peace of mind. We also ensure all casks are fully insured by the bonded warehouse so will be fully protected for the extremely slim chance of

fire or theft. This is to ensure the protection of our client's investments and to abide by the necessary laws.

How is World of Whisky regulated?

World of Whisky Group is regulated under English law. Its regulatory status is markedly different from the financial services industry.

You are not buying something which under English law is defined by the Financial Services and Markets Act. As an investment, you are instead buying a tangible product which - through the construct of bailment - you will own outright as your physical property. This sort of purchase, and the custody of your property is regulated by several laws which are generally more intuitively and widely understood than is financial Services regulation. The relevant legislation includes the Sale Of Goods Act 1994, Fraud Act 2006, the Theft Act 1968, and the Money Laundering and Transfer of Funds Information)(Amendment) (EU Exit) Regulations (2019) etc.

These apply broadly to non financial British Businesses and have proven effective instruments for fair regulation for the purchase and sale of goods. We currently buy directly from a distillery or a WOWGR supplier so we do not need a WOWGR licence. However we also plan to apply for our own HMRC WOWGR license which will allow us to purchase and store bulk casks for clients along with supplying our own whisky brand.

What would happen if World of Whisky Failed?

We won't.... but your whiskey is safe from our potential insolvency. You own the casks, not us. Our partner distilleries store them securely. A liquidator cannot claim your cask as an asset of the business. Through the World of Whisky Group, your whisky is held in safe keeping. This means you make no transfer of assets as part of the creditors, and your whisky is not become owned by World of Whisky Group. You are not a creditor, you are the whisky's owner. Consequently, the liquidator cannot consider your whiskey as the property of the company. This is the advantage of being the owner of whisky and not a creditor of a business. You cannot lose your stock through insolvency, only through its physical theft or destruction and these risks are insured. As the owner of the cask, you can choose any company to help sell your cask or sell it back to the original distillery.



TERMINOLOGY

ALCOHOL BY LITRE (ABL):

The quantity in which whisky is measured, by the litre.

LITRES OF PURE ALCOHOL (LPA):

The measure of the alcoholic content of a spirit. e.g. a 250- litre cask of whisky at a strength of 60% contains 150 LPA.

THE ANGELS' SHARE:

The alcohol that evaporates whilst the whisky is maturing in the cask.

BONDED WAREHOUSE:

A secure storage facility audited by HMRC where whisky is held while maturing.

DUTY:

A tax paid when taking a cask out of a bonded warehouse for bottling and selling into the retail market.

CASK:

A cask is the wooden barrel that whisky is stored in to mature.

EX-BOURBON CASK:

A cask previously filled with bourbon.

RE-CHARRED CASK:

A cask that has been flame burnt to add another flavour profile to the spirit.

REGAUGE:

The drawing of a sample from a cask to test the alcohol strength and volume.

NEW MAKE SPIRIT:

The clear, potent spirit before it's been cask matured for at least three years.

MALT WHISKY:

A whisky produced solely from malted barley, yeast and water – and yes, malt whisky is essentially distilled beer.

SINGLE MALT:

A whisky produced in a single distillery.

BLENDED MALTS:

Whisky containing the product of more than one distillery

SLEEPER DISTILLERY:

A distillery that has stopped production but still holds casks in its inventory.

WHISKY OR WHISKEY?

Whisky comes from Scotland whereas whiskey comes from Ireland

MATURATION:

The process of the transformation of whisky from when it is first distilled (from water, barley, other types of grain and yeast) to produce a wide range of flavour components.

NEW MAKE SPIRIT:

The clear, potent spirit before it has been cask matured for at least 3 years.

OLA:

Original Litres of Alcohol

REFILL:

The cask has been used to hold Scotch whisky before. Typically gives softer, gentler flavours than first-fill. This is good for very long maturations.





CONTACT US

Get in touch! Unlike a lot of cask investment firms or whiskey brokers we do not simply create a list of casks for sale and send that list out to potential investors with a mark-up. We deal directly with the distillery and can negotiate heavily discounted rates because we purchase in large volumes and sell direct to our clients.

We invite our clients to join the World of Whisky club team for our regular client distillery tours and exclusive benefits such as sampling your whiskey and free other perks. This gives our investors an opportunity to see their own casks first-hand, once they have been laid to rest.

This tax-deductible trip to rural Ireland offers the chance to take a behind-the-scenes look at a commercial distillery, providing a rare opportunity to see where the magic takes place.

 To speak with one of our Account Directors, call: **020 3540 0201**

 Or visit our website at: **www.worldofwhisky.co.uk**





DISCLAIMER

1. You must be 18 years or older to purchase alcohol-based products from World of Whisky
2. World of Whisky Group is not authorised or regulated by the Financial Conduct Authority (FCA), and we do not offer any specific financial advice on the use of assets as investments.
3. All information about asset purchases on our website and social media sites is for information purposes only. No information provided should be taken as financial advice on asset investment. If you wish to obtain financial advice on asset investments, you should seek the assistance of a qualified financial advisor before carrying out your purchase through World of Whisky.
4. World of Whisky employees are not tax advisors and cannot advise on the tax benefits of asset investment. If you require tax advice on asset investment, you should seek the advice of a qualified tax advisor.
5. Information provided by World of Whisky is of a purely general nature and it does not always relate to trades, sales or returns carried out or achieved by World of Whisky.
6. As with all investments, an asset's value can go up and down.
7. If you are purchasing a whisky cask, it is advisable to perform regular health checks on your cask every three years. Cask services are chargeable to the client, including regauging, samples and photographs.
8. All casks are stored within HMRC-bonded warehouses and are subject to strict rules and regulations set by HMRC. World of Whisky may occasionally require certain information from you to comply with HMRC requirements.



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