



MacInnes

The Spirit of Opportunity

Whisky Cask Investment Guide



We are MacInnes

Home is where the heart is. For MacInnes, it's in the windswept western isles of Islay and Jura, the fresh clear waters of the River Spey, the smoky peat aromas of an amber dram of single malt. You'll find our spirit in the peace and quiet of whisky warehouses, where time works its alchemy inside the oak casks.

Our purpose is to capture that process to produce rewarding returns for you.

MacInnes. The *Spirit* of Opportunity.

A close-up, low-angle shot of a man in a dark suit and white shirt, leaning over a large wooden barrel. He is holding a small glass of amber liquid (whisky) in his right hand and has his nose pressed against the wood of the barrel, smelling it. The barrel is made of light-colored wood with dark metal hoops. The background is dark and out of focus.

Introducing MacInnes Whisky Investments



“It’s rare to find an investment opportunity that combines a personal passion with the potential for significant financial gains. For me, a Scotch has long been an enjoyable way to unwind in an evening – but you don’t need a taste for whisky to appreciate the strength of its returns. After 35 years as an accountant and financial adviser, I founded MacInnes because I believe the tax-free benefits of cask investment represent an opportunity that more people deserve to access, from seasoned investors to new.”

Jonathan Hook, Founder & CEO

MacInnes Whisky Investments is born of the belief that the golden opportunities of cask investment should be clear to understand and simple to enjoy – for everyone.

Our founder, Jonathan Hook, has over 35 years of experience in accountancy and financial services, from PwC to his own multi-award-winning firm Norwich Accountancy Services Ltd, and he knows good financial decisions are only made when you have access to the right information. It’s this ethos that underpins the MacInnes team. Inspired by a passion for whisky, we’re driven by decades of financial expertise and a desire to help all our clients make wiser choices with their money.



The investment *process*



1. Consider your options

We start with a conversation about your investment goals, needs and budgets – enabling us to put forward recommendations for the right casks for you. We always offer clear guidance and advice to help you choose.



2. Invest in your cask

Once you've purchased your cask, we'll provide you with the Delivery Order in your personal name confirming all the cask information. This guarantees its authenticity and gives you freedom to resell through other channels if you wish.



3. Give it time

With whisky, time is your best friend – the longer your cask matures, the better your chance of an attractive return. In the meantime, we'll keep you regularly updated so you understand how your cask, and the wider whisky market, is performing.



4. Exit when you wish

When the time is right for you, choose your exit strategy. We'll be on hand to advise you on the timing and most suitable strategy, from reselling your cask to bottling it.

Support, today and to come

We strive for the highest standards of personal service for our clients. From the very beginning, you will have your own Sales Ambassador to explain all aspects of your investment journey in detail, and help you choose a cask that suits your personal requirements. They will also assist with the completion of the Purchase Order Form and take a copy of the Anti-Money Laundering documentation. We will then provide you with access to the online portal 'Vapour' where you can receive the Delivery Order (DO) for your cask(s) in your own personal name at our Bonded Warehouse at Royal Elizabeth Bond.

But this is only the start of our journey together. Your cask will potentially be maturing for many years to come, and we will always be available to offer support, information and advice – from answering your questions, to providing industry updates and price change details, so you can stay fully informed. We'll also let you know if there's any interest in purchasing your particular cask and, of course, we'll be there to assist you when you wish to sell.



The *tax-free benefits* of the bonded warehouse

Where your whisky cask is held for the duration of your ownership is important. To enjoy the tax-free benefits of your investment, your cask needs to be stored in a government-approved bonded warehouse, which is strictly regulated by HMRC. These regulations play to your advantage.

As long as you store and subsequently sell your cask whilst in duty suspension (i.e. within the bonded warehouse), you won't have to pay any tax on your profits. Plus, there is no VAT payable when you first purchase your cask. This enables you to make the most of your returns without losing a share to the taxman – something that cannot be said for investment in property or stocks and shares.

As part of its ongoing care, your cask will be monitored both by the warehousekeepers and by our team. Its alcohol content will be regularly tested, and this may help determine the best time for you to sell. In Scotland, you're allowed 1-2% evaporation per year, known as the 'Angel's Share', and during the 'regauging' process, a small amount of whisky can be removed for tasting. When this takes place inside the bonded warehouse, it means you can enjoy a taste of your whisky without breaking the tax advantages, while keeping an eye on your investment.



Selling your cask *in future*



The goal of any investment is to enjoy the returns in time. And as whisky grows in value as it matures, it may be several or many years before you think of selling your cask. But whenever that time arrives, we will be ready to assist.

Throughout the ownership of your cask, we will continue to keep in touch with regular updates about your cask and market performance, as well as being on hand to answer any questions you may have. When it comes to exiting your investment, we will provide a range of options for you to consider. This could include selling your cask to another investor, a distillery or private bottler, or you may even want to bottle it yourself.

Of course, as the owner of the cask, you are free to sell it in whichever way you prefer, including finding a buyer yourself. But you can rest assured that whatever option you choose, we will be on hand to help – offering our experience, guidance and strong financial sense to help you find an exit solution that delivers the maximum benefit for you.



Why choose MacInnes?



Whether you're looking to invest for yourself or for future generations, you'll find assistance, support and expert knowledge from every member of the MacInnes team.

With our financial strength and heritage, we're in the privileged position to be able to hold our own stock. Because of this, we have built robust relationships with cask suppliers who regularly provide a premium choice of casks for us to buy. This gives us frequent access to valuable stock with strong growth potential, which we can then offer directly to our clients – so you always know that the cask you choose is the same as you receive.

We also care deeply about the centuries of craft that go into whisky-making. All our team members are qualified from the Edinburgh Whisky Academy, and we're proud to invest in only the finest single malts from world-renowned Scottish brands. Whether you're a seasoned investor or new, we'll guide you through our stock list options and support you throughout the journey, enabling you to enjoy ownership of a cask full of history – with the potential to mature into significant gains in the future.



Embrace the spirit of *opportunity*

If you would like to find out more about your options, or to purchase a cask from MacInnes, please don't hesitate to get in touch. Our experienced team will be more than happy to assist. Simply call us, send us an email or visit our website to book your consultation call.

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macinneswhisky.com/invest

While whisky cask investment is a strong and comparatively safe investment, remember that any investment is subject to risk. All information contained in this whisky guide and on our website is to inform you of the nature of whisky investment, the benefits and possible returns – please talk to our knowledgeable team if you have any specific questions.

Please note that if you wish to sample the contents of your cask and it falls under the 1-2% annual limit, then this is allowed as part of the 'Angel's Share' allowance. If you want to sample more than this or bottle the contents of your cask, then this will incur both VAT and excise before the goods are removed from the HMRC bonded warehouse. This is your financial responsibility.