

# Terms & Conditions

## Welsh Origin Whisky

### 30L cask offer





## In the Welsh Wind Whisky Cask Offer

Whisky. A single cask. Our growing expertise. A unique opportunity to invest in a piece of Welsh distillery history and the future of Welsh origin whisky.

- We're happy to discuss the ins and outs before you invest in your own cask of single malt welsh origin whisky. Just give us a call (01239 872300) or send us an email [info@inthewelshwind.co.uk](mailto:info@inthewelshwind.co.uk). We'll chat about our barley, our processes, our developing style, and what you can expect from your final bottles.
- When you're ready to secure your whisky and distillation slot, go to our website and either complete the online form, or download the Whisky Order Form document and return to us in the post. Once you have placed your order and made payment in full, or made the first direct debit payment, we will send you an order confirmation with cask number, anticipated distillation date, and membership of our cask owners newsletter which will give you access to unique offers and opportunities as the distillery continues to grow and develop.
- You can choose to pay up front, or if you prefer, you can set up a direct debit to pay over 15 months. Payment up front or receipt of payment of the first instalment secures:
  - A cask number and distillation slot, plus space in our cask store where your cask will be stored and your whisky will mature for the storage period
  - 30 litres of new make spirit from our next available distillation - this will be at 63% ABV but there may be some variation depending on distillation and conditions in the distillery
  - Membership of an exclusive group of pioneers bonded by a belief in the future of Welsh whisky
  - Storage of your whisky, in its cask, under Welsh Wind bond for 3 years and a day
  - Insurance to the value of the whisky cover your whisky for the period it is in storage with us
  - A bottling slot
  - The matured whisky from your 30l cask. If you pay by direct debit, ownership of the whisky transfers to you on completion of the final payment.
- Your payment does not include:
  - Ownership of the cask itself - this remains property of the distillery
  - The costs of bottling and labelling - we will send you a quote, based on market rates, as your 3 year storage comes to an end - or on request if you wish to bottle later. See our FAQs for more information
  - The costs of an individualised label - we can work with you to customise our stock label and create something more personal - a great option to add more creativity to your final whisky
  - Excise duties and VAT - this is payable once the whisky is bottled and before it leaves our trade facility warehouse.
- Cask buyback - if you find at the end of the 3 year period that you do not wish to proceed or to pay the bottling costs duty, and VAT, we can buy the whisky back from you. If you wish to take advantage of this option, please let us know and we will make you an offer for the whisky based on sizing and gauging the cask.



## F.A.Qs

### ***Do I have to pay the full price up front?***

You can choose to pay for your whisky up front, or split payment over 15 months.

### ***How many bottles of whisky will I receive after 3 years?***

It's impossible to provide a definitive answer to this question. We fill each cask with 30 litres of new make spirit. However, the maturation process results in the loss of the 'angel's share' (natural evaporation) and any samples you request will reduce the volume of spirit available to bottle. A rough estimation suggests that you will receive around 40 bottles at cask strength from your 30 litres.

### ***What can you tell me about the cask my whisky will mature in?***

Our casks are 'STR' (Shaved, Toasted and Re-coopered). We source high quality and interesting casks through a company based in Pembrokeshire, South West Wales. We work in partnership with them to select staves best suited to our grain forward whisky. These staves are then re-coopered into the 30 litre casks which will hold your whisky as it matures.

### ***Do I have to store my cask in the In the Welsh Wind bond for 3 years and a day?***

3 years and a day is the universally accepted period of time for maturing a single malt whisky. We are not bound by this from a regulatory point of view but we feel that this is a good marker for maturing good whisky.

### ***Can I keep my whisky with you for longer than 3 years?***

We're happy to store your cask for longer than 3 years. Storage costs beyond the 3 year point will be based on market rates at the time, so we will need to confirm this with you at the point when you decide you'd like your whisky to mature for longer.

### ***Can I visit the distillery and check on my whisky?***

We'd love to welcome you to the distillery - we operate an open distillery policy, welcoming the public Monday to Saturday. Please do let us know when you are coming so we can prepare the cask ready for viewing and potentially sampling.

### ***Can I sample my whisky as it matures?***

Absolutely - and we'd encourage an element of sampling so that you can be sure you bottle your whisky when it's right for you. The more you sample, the less there will be to bottle at the end of the process. We will provide a 100ml sample every year. You may choose to take larger samples to taste more extensively for a special occasion.

### ***Can I keep the cask my whisky has matured in?***

While you have exclusive access to the cask (along with the distillery team) during the period when your whisky is maturing, ownership of the cask itself remains with In the Welsh Wind. If you are interested in purchasing the cask itself as a keepsake, we can provide you with a price on request, before bottling has taken place.

### ***What will the bottling costs be?***

The bottling costs will be the market rate at the date of bottling. We will send you a quote in advance as your 3 year storage period comes to an end, so you know what to expect. Based on



£3.00 a unit (inclusive of VAT), and 40 bottles at 'cask' strength, the bottling costs would be £120.00. This includes: all dry goods (including bottles, labels, closures), liquid management, filling the bottles, labelling, and boxing.

***When does the Duty and VAT become payable?***

Duty and VAT becomes payable on your whisky once it is removed from our bonded space. It can remain in bond with us, in the distillery for a maximum of 30 days after bottling or to the agreed additional maturation period.



## TERMS AND CONDITIONS

### 1. CONTRACT OF SALE

a. The signed and completed Whisky Order Form, acknowledgment by In the Welsh Wind Distillery and these Terms and Conditions comprise the contract of sale for the purchase of a batch of 30 litres of new make spirit and maturation and cask storage services (“the Whisky”) between In the Welsh Wind Distillery Limited, a company registered in England and Wales under number 11166962 whose registered office is Gogerddan Arms, Tanygroes, Cardigan, Ceredigion, SA43 2HP (also referred to as “In the Welsh Wind”, “the Distillery”, “us”, “our” or “we”) and the customer whose details appear on the Whisky Order Form (also referred to as “the Owner”, “you” or “your”).

b. The production period for the Whisky Sales referred to in this document is ongoing from our first agreed distillation date. Your distillation date will be allocated on a first come first served basis.

c. This contract of sale is governed by the Law of England and Wales and you and we agree to and accept the exclusive jurisdiction of the English Courts in respect of any matters arising from it.

### 2. OWNERSHIP

a. The Whisky is available for purchase only by an individual who is at least 18 years old and of legal age for consuming and purchasing alcoholic beverages in the country where the purchaser is resident and where the Whisky will be consumed. Whisky is sold for the purposes of whisky enthusiasts to become part of the In the Welsh Wind story, and to make an important contribution to the future of Welsh whisky.

b. Syndicates may be formed at the discretion of the Owner. However, you must provide us with a single point of contact who is at least 18 and of legal age for consuming and purchasing alcoholic beverages in the country where he or she is resident and where the whisky will be consumed. and who will be the legal owner of the Whisky for our purposes. Full contact details must be supplied at the time of purchase on the Whisky Sales Form. It is your responsibility to keep us informed of any change of contact details.

c. Once the Whisky has been charged into the identified cask and laid down for maturation, or upon receipt of final payment where payment is by instalments, you will be sent a certificate of ownership. You will then be deemed to have taken title of the Whisky within the cask.

d. Except in the case of inheritance, ownership of the Whisky cannot be transferred without the Distillery’s consent in writing. Ownership may only be transferred to another single, named individual who is at least 18 and of legal age for consuming and purchasing alcoholic beverages in the country of residence where the whisky will be consumed. Upon transfer of ownership, the new owner shall be deemed to be bound by these Terms and Conditions. A £50 administration fee shall be payable on each change of ownership.

e. In the unlikely event that the Distillery do not approve the transfer, the Distillery may purchase the Whisky back from the Owner at the original price.

### 3. CASK AND CONTENTS

a. Whisky is available on a first come, first served basis. Distillation dates will be allocated on placement of order.

b. The Whisky on offer will be matured in 30 litre STR casks re-coopered from carefully selected staves taken from barrels sourced through our partner company in Pembrokeshire. The new make spirit for our Whisky is from barley grown in Wales and floor-malted here at the Distillery.

c. In exceptional circumstances it may be necessary to make changes to the specification of this and future Whisky offers due to changes in availability of materials and labour. The Distillery will update these terms to reflect any changes and notify any affected parties.

d. The cask containing your Whisky will be adorned with your name. The Distillery retains ownership of the empty cask after maturation and bottling unless agreed prior to bottling.

### 4. PRICE AND PAYMENT

a. The price is £1,500 exclusive of Duty and VAT per 30 litre batch of new make spirit and includes the cost of the new make spirit and use of the cask in which your Whisky is matured. Warehousing, insurance (for provision of a replacement Whisky in the event of loss) and repairs (which cover work required in the event of a leak, and replacement of any spirit lost as a result of such leakage) is also included, for a period of 3 years from the date the Whisky is charged into the cask.

b. Whisky is sold on a first come first, served basis, and in batches of 30 litres. Once we receive your Whisky Order Form either in writing in the post or online, will provide you with an acknowledgment via email. Payment in full, or receipt of the first instalment if paying by direct debit, is required to secure your 30 litres of new make spirit.

c. If you are making payment in full, please notify us when payment has been made, and we will inform you when payment has cleared. If payment has not cleared within 5 working days we will contact the next prospective Owner on the list.

d. If you select to pay in instalments, the first payment will secure a 30 litre batch of new make spirit. Ownership of the Whisky



purchased in this way will not transfer to you until the final instalment has been paid.

e. Payment for bottling and labelling is due when the spirit is ready for bottling at the prevailing rate + VAT per bottle. Bottling and labelling charges may fluctuate.

f. Excise Duty (Duty) and VAT are due for payment after the Whisky has been bottled and the finished goods (bottled whisky) are ready to be removed from the bonded warehouse. Duty is the charge levied by Her Majesty's Revenue and Customs (HMRC) based on the percentage of pure alcohol per bottle of whisky. The current rate in the UK is £28.74 per litre of pure alcohol (valid at September 2020 which equates to £9.25 per 70cl bottle at 46% abv.

g. VAT is currently 20%. This is charged on the original purchase price of the Whisky, plus the Duty. For example: Based on today's rates

Duty: 27.5 litres after maturation at 55% ABV and 28.74 (current price per litre of pure alcohol) = £434.69

VAT: £1500 + duty value (434.69) @20% VAT = £386.94

The total costs of the whisky including Duty and VAT would therefore be £2321.63

*NB this example is based on VAT and duty rates as at September 2020.*

h. Both Duty and VAT are subject to change by the UK Government. If any future legislation affects the VAT payable on Whisky stored under bond, the Distillery reserves the right to charge the applicable VAT rate at any time.

i. At our discretion, the cask in which your Whisky has matured may be available to you to purchase. Should you wish to purchase your cask, please get in touch with us at the distillery 01239 [872300/joe@inthewelshwind.co.uk](mailto:872300/joe@inthewelshwind.co.uk) to register your interest prior to your Whisky being bottled ("the bottling date"). We will advise you of the purchase price of the cask at that time.

j. Unless you tell us before bottling that you wish to purchase your cask, it will be circulated back into production and will not be available for purchase.

## 5. MATURATION AND SAMPLES

a. Your batch of new make spirit will be charged into the cask at our filling strength of 63% abv. The nominal capacity of each cask is 30 bulk litres, though there may be slight fluctuations due to the nature of the casks.

b. The casks will be matured within Distillery stores for the entire maturation period. The Distillery will advise when the spirit is deemed to have reached maturity (the "Recommended Date") and is ready to bottle. You can request for further maturation at a cost to be advised on request beyond this date, and with the Distillery's agreement, a new Recommended Date can be fixed.

c. The quality of whisky bearing the In the Welsh Wind Distillery name, whether under our own label or through a Whisky sale, is paramount. We strongly advise that you agree to a bottling date as close to the Recommended Date as possible.

d. Complimentary 100ml samples can be drawn from your Whisky at your request at any time, to allow you to taste spirit development. However, as the more samples are taken the less Whisky you will have available to bottle, we suggest sampling once a year. The Distillery will cover any Duty and postage that may become payable on one 100ml sample per year. Should you choose to request samples more frequently, or in greater volumes, you will be liable for any Duty and postage relating to those samples. Small samples will also be drawn from time to time by the Distillery to monitor spirit maturation.

f. Some loss of spirit is expected during the maturation process. Natural evaporation and subsequent loss of spirit from casks will occur at an approximate annual rate of 2% (the 'Angel's Share'). This percentage may vary slightly from year to year. Bottling losses of approximately 1% are also to be expected.

g. By way of example, a 30-litre cask could yield approximately 27.5 bulk litres after three years. Losses can vary with length of maturation, climate, and location of cask within the bonded warehouse. We give no guarantee of the amount of spirit bottled at the end of the maturation period.

h. Wooden casks are a natural product, and variation in matured Whisky does occur. If for some reason the matured spirit is significantly below the standard expected of a Distillery single malt whisky release, as judged by the Distillery tasting panel, the Distillery will exchange the Whisky for whisky of a similar type and age.

## 6. ADDITIONAL BENEFITS

a. From the date of purchase to the date of bottling, Owners will benefit from exclusive offers and opportunities at the distillery communicated through the Cask Owners Newsletter.

b. In agreeing to purchase Whisky under these terms and conditions, you agree to us adding your email address to our Cask Owners newsletter mailing list.

c. You are welcome to visit your cask at any time by pre-arranged appointment. We will do our best to accommodate your visit, but we cannot guarantee visits outside of pre-arranged Cask Owners' Days.



## 7. BUYBACK

- a. We may offer to buy back your Whisky if you do not want to proceed with bottling on or within 3 months following the Recommended Date. The buyback price will be at our discretion and we will make you an offer following sizing and gauging of your Whisky.
- b. After a period of more than 3 months has passed following the Recommended Date, we will not buy back the Whisky if you decide not to proceed with bottling.

## 8. BOTTLING, LABELLING AND DELIVERY

- a. All bottling and labelling will be carried out by In the Welsh Wind Distillery.
- b. The date at which the spirit is bottled (the "Bottling Date") will be agreed with you and should occur on or within 3 months following the Recommended Date.
- c. The Bottling Date can be postponed at your request.
- d. You can choose to have your whisky bottled at cask strength or at a lower ABV depending on liquid qualities. All bottles will be non-chill filtered and no colouring will be added.
- e. The Whisky must be bottled in its entirety.
- f. Your Whisky will be labelled with a Distillery-designed Cask Owners' label, bottled in the Distillery's 'house style' premium glass bottle, closed with a suitable closure and finished with a tamper proof seal and packed into cases. The label will have space available for the Owner to include a printed message or name if they wish, for no extra charge.
- g. Delivery or collection of your Whisky should be arranged and paid for by you after bottling, and a suitable delivery/ collection date agreed between you and In the Welsh Wind Distillery. Risk shall pass to you at the point of collection by you or your representative or carrier from the Distillery.
- h. In the Welsh Wind Distillery may organise delivery on your behalf at cost price plus an additional £50 administration fee.

## 9. UK WAREHOUSE OWNERS AND WAREHOUSE GOODS REGULATIONS

- a. To comply with the UK Warehouse Owners and Warehouse Goods Regulations ("WOWGR") you are required to confirm that you are a private individual purchasing the Whisky for private consumption or gifting and that the ultimate bottled Whisky will not be sold or traded for profit. Your completion of the online order form or signing of postal order form will be deemed by us to be your confirmation of WOWGR compliance.

## 10. CAPITAL GAINS TAX

- a. For UK tax payers, UK Capital Gains Tax is not applicable as whisky is regarded as a "tangible", "moveable" and "wasting asset". Whisky purchased in cask for personal use or as gifts for family, friends, etc. should therefore be exempt from Capital Gains Tax on realisation of the asset.
- b. We do not, however, make any representations or guarantees in respect of exemption or otherwise from Capital Gains or any other form of personal tax and you should consult your own independent financial advisors, tax advisors or solicitors in connection with such matters.

## 11. NON PAYMENT OR LOSS OF CONTACT

- a. In the event that we are unable to contact you within 6 months after (i) the Recommended Date and/or (ii) any payment due under these terms and conditions is not made when due, ownership reverts to In the Welsh Wind.

## 12. INTELLECTUAL PROPERTY RIGHTS

- a. The expression "In the Welsh Wind Distillery" and all associated logos and devices are the property of In the Welsh Wind Distillery Limited and the copyright, designs and all rights are owned by and intellectual property reserved by In the Welsh Wind Distillery Limited.
- b. Nothing in this contract will grant you any rights or licence to any of our intellectual property rights.

## 13. LIABILITY

- a. 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 this and unless otherwise provided in these terms, we 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 equal to the price of the Cask. If you require any further information please get in touch with Joe on 01239 872300, or joe@inthewelshwind.co.uk.