



In the Welsh Wind single malt Welsh whisky cask programme

An opportunity to become a Cask Owner with In the Welsh Wind and secure a cask (or casks) of our Welsh origin single malt Welsh whisky distilled from barley grown locally to south Ceredigion and malted on site at our distillery in west Wales.

What are the benefits of being a Cask Owner?

For a start, you'll secure your own piece of Welsh whisky history. While we have ambitions to grow the distillery and our production, for now, with our single whisky still, we can only produce a relatively small volume of spirit in any one year. Our Cask Programme offers a proportion of this liquid in 30L and 200L casks for public sale – we will lay down the rest for our own bottle releases.

You will be part of the In the Welsh Wind story as we scale towards our production – you will receive a monthly Cask Stories update by email and have access to a special Cask Owners discount code which offers 20% off the In the Welsh Wind and Eccentric standard ranges (70cl bottles). We invite you to visit your cask and will have sampling available. We are also intending to hold exclusive Cask Owner events that you will be invited to throughout the maturation period of your cask.

Why single malt Welsh whisky?

Single malt Welsh whisky is a relative newcomer to the whisky world – but already punches above its weight. In the Welsh Wind has been distilling in earnest since July 2022, producing a New Make Spirit that offers an exciting flavour profile from the outset. Our Cask Programme offers the opportunity to secure your own cask of New Make Spirit, fresh from the still, and to mature it at the distillery for a minimum of 3 years. 'Single malt Welsh whisky' is a protected term, requiring specific conditions relating to water used, distillation, maturation and bottling in Wales, to be fulfilled before a spirit can take this name.

What is 'Welsh Origin' whisky

Here at In the Welsh Wind, we have always believed that the Welsh whisky market, and whisky lovers, deserve a product that is as Welsh as it can be. Our Welsh Origin whisky not only meets the conditions for a single malt Welsh whisky, it goes a step further. We source grain from farms local to the distillery and we have developed a malting process that we carry out on site at the distillery. Factor in water from our on-site bore hole, and maturation here in west Wales, we believe this is the truest expression of a 'Welsh whisky' currently available.

How sustainable is Welsh Origin whisky?

Whisky production is energy and water heavy, so it's difficult for any distillery to claim 'green' credentials for its whisky production. That said, we keep our energy costs down by removing the need to transport our grain to England for commercial malting (and bringing it back again), and we mash in on green grain – we do not kiln dry our malt. Looking at the community benefit of Welsh Origin whisky, we pay a higher price to our farmers for whisky grade barley than they can command for animal feed grade barely; the growth of our Welsh Origin whisky production is also fuelling the development of skills in our area – we have a thriving apprenticeship programme at the distillery.

What size casks are available?

Our Single malt Welsh Whisky Cask Programme offers a limited number of 30 litre and 200 litre casks from each distillation period. We currently anticipate that we will have 100 of our 30L casks, and 10 of our 200L casks available for each distillation period.

Which distillation period will my New Make Spirit come from?

We allocate New Make Spirit to casks from each distillation period on a 'first come first served' basis unless you have a specific request – for example you want your liquid to come from the winter 2023 distillation and this has not already been allocated. We can only fill a certain number of Cask Owner casks from each distillation, to ensure enough spirit for our own bottlings.

Why is there no 'summer' distillation?

Our floor malting process is very much governed by the ambient conditions in the distillery - too hot and the germinating barley becomes unmanageable. During the summer months, we will continue to make whisky, but using pre-malted barley. While we will still be producing a single malt Welsh whisky, with our usual care and attention, it will not be our Welsh Origin whisky.

What casks do we use to mature your New Make Spirit into whisky?

For our 30L casks, we use STR (Shaved, Toasted and Re-coopered) casks which we source from partner cooperages. Staves from larger casks are selected and remade into 30L casks. The original charring is shaved off the inside of the staves, and the barrel is re-charred to provide a new surface which we can season to your choice. We offer the choice of 10 different seasonings for our 30L casks, as follows: red wine, sweet white wine, dry sherry, sweet sherry, vintage port, ruby port, golden rum, spiced rum, 100% rye and tequila. We can assist you to make your seasoning choice.

For our 200L casks, we select casks that link to our own bottlings: Bourbon, Palo Cortado sherry, Banyuls, STR casks. We will discuss the range of barrels we have available at the time you place your order, before you make the final selection.

How long must the New Make Spirit mature for?

The minimum period of maturation for New Make Spirit to become single malt Welsh whisky is 3 years. The Minimum Allotted Time for maturing our 30L casks is 3 years; for 200L casks it is 5 years. The cask cost includes maturation for these periods.

Can I remove my whisky before or after these periods?

If the New Make Spirit is removed from the cask before 3 years, it will not be single malt Welsh whisky, so we would not recommend this.

If you have purchased a 200L cask and wish to mature your whisky for less than the 5 year Minimum Allotted Time, we will be happy to discuss this with you. We cannot reduce the list price of the cask or offer any refund should you choose to mature your 200L cask for less than the Minimum Allotted Time.

We can also discuss maturation for a longer period than the Minimum Allotted Time, and the associated costs of storage and insurance that may be involved in this which you would be responsible for.

Can I visit the distillery and sample my whisky as it matures?

Cask Owners are always welcome at the distillery. Please get in touch in with us 01239 872300/caskowner@inthewelshwind.co.uk to let us know when you're in the area so we can get the coffee on and make sure your cask is available. In terms of sampling, the more that you sample during maturation, the less there will be to bottle. We suggest a sampling once a year and if you are unable to visit the distillery, we can provide a sample for you in the post. The List Price includes one 100ml sample per year – for more, we will charge a small fee to cover bottle and postage of the sample.

Can I keep the cask my whisky has been matured in?

We are unable to sell the 30L casks on – these remain the property of the distillery. If you purchase a 200L cask, you will take ownership of the cask along with your liquid.

Where will my whisky be bottled?

We will bottle and label your whisky at the distillery. There will be a cost for this, which we will quote for as the end of the Minimum Allotted Time approaches. We will allocate a bottling slot to your whisky and advise you of the same. We will use a standard In the Welsh Wind Cask Owner label (included in the list price costs) unless you wish to provide your own labelling solution.

Can I arrange for my own bottling and labelling?

We can make arrangements for your matured whisky to be available for collection so that you can transport it elsewhere for bottling and labelling at the end of the Minimum Allotted Time, at your own risk. If this is an option you are considering, please get in touch so we can liaise to ensure a smooth handover. There may be additional costs involved. ***Please bear in mind that if the spirit is bottled outside of Wales, it will not be able to carry the description 'single malt Welsh whisky'.***

What are the list price costs?

30 Litre Casks - £2,000

Secure a 30L casks for £2,000. This can be paid upfront or across 10 months, paying £200/month by direct debit.

200 Litre casks - £6-10,000 depending on the chosen cask.

<u>Cask Type</u>	<u>List Price*</u>
Ex- Bourbon	£6,000
STR cask	£8,000
Banyuls Red Wine	£9,400
Palo Cortado Sherry	£10,000

* For illustration purposes – prices may fluctuate, and we will advise at the time of purchase the List Price of any particular cask.

What do the List Price costs include?

The List Price of the cask (both size 30L and 200L casks) includes:

- The volume of New Make Spirit from one of our distillation periods
- Use of the cask to mature your spirit
- Ownership of the cask (200L only)
- Space in our cask store for your spirit to mature for the Minimum Allotted Time, depending on volume of liquid (3 years for 30L; 5 years for 200L)
- Storage of your New Make Spirit in our bonded warehouse space for the Minimum Allotted Time
- 1 annual 100ml sample posted out to you (or available to collect if you visit the distillery)
- A bottling slot
- The matured whisky from your cask
- Insurance to the value of the cost of the New Make Spirit at the time of purchase for the Minimum Allotted Time for maturation and bottling (where bottling takes place immediately following the Minimum Allotted Time) until the point where the whisky is available for you to collect/take delivery.
- Cask Owners Certificate and membership of our Cask Owners Club

What do these costs not include?

The List Price of the cask does NOT include:

- Ownership of the cask itself (30L casks)
- Additional samples beyond the annual sample
- The costs of bottling and labelling – we will send you a quote for bottling and labelling costs as the end of the Minimum Allotted Time (or longer period, as agreed separately) approaches
- The costs of an individualised label
- Excise duties and VAT – these become liable before the liquid leaves the distillery.
- Costs of storage, insurance and any other costs associated with maturation beyond the Minimum Allotted Time.

How do I purchase a 30L or 200L cask?

Our Welsh Origin Whisky casks are available to purchase from the website:

www.inthewelshwind.co.uk/WelshOriginWhisky. We recognise that this is a significant purchase and will be pleased to discuss any queries you have before you actually click to buy. If online purchasing is not something you feel comfortable with, we can process the sale using an invoice. Please get in touch with us at the distillery by phone 01239 872300 or email caskowner@inthewelshwind.co.uk.

We can offer a direct debit payment plan for our 30L casks – spreading the cost over 10 months. Direct Debit is not available for the 200L casks.

Terms and Conditions

Welsh Origin Single Malt Welsh Whisky 30L and 200L casks

1. **CONTRACT OF SALE**
 - a. Completion of the online order process through our online ordering system or payment of invoice, acknowledgment by In the Welsh Wind Distillery and these Terms and Conditions comprise the contract of sale for the purchase of a batch of New Make Spirit (Welsh barley, malted at In the Welsh Wind) 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 online order system or invoice or purchase completed offline (also referred to as "the Owner", "you" or "your").
 - b. The production period for the Whisky referred to in this document is ongoing from our first agreed distillation date. You will be allocated New Make Spirit from the next available distillation period, 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 ("the Owner"). 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, the Owner must provide In the Welsh Wind 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 of the Owner must be supplied at the time of purchase. 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, the Owner will be sent a Certificate of Ownership. The Owner 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. An administration fee shall be payable on each change of ownership.
 - e. In the unlikely event that the Distillery do not approve the transfer of ownership, the Distillery may, at its discretion, purchase the Whisky back from the Owner at the original price of the Whisky.
3. **CASK AND CONTENTS**
 - a. Whisky is available on a first come, first served basis from our distillation periods (Spring, Autumn and Winter). You will be allocated liquid from the next available distillation period and will be advised of the same.
 - b. The Whisky on offer will be matured in the selected cask. The New Make Spirit for our Whisky is from barley grown in Wales and floor- malted here at the Distillery.
 - c. The cask containing your Whisky will be adorned with your cask number. If you purchase a 30L cask (or multiple thereof) the Distillery retains ownership of the empty cask after maturation and bottling. If you purchase a 200L cask, the ownership of the cask itself transfers to you along with the New Make Spirit.
4. **PRICE AND PAYMENT**
 - a. The List Price is exclusive of bottling and labelling and Duty and VAT, along with any costs incurred through maturing the whisky beyond the Minimum Allotted Time. The Initial Price 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 the Minimum Allotted Time your whisky will need to mature, from the date the Whisky is charged into the cask.
 - b. Whisky is sold on a first come first, served basis from our distillation periods. Once we receive your Order, you will receive an automated email through our online order system, or we will provide you with an acknowledgment via email if the purchase is completed online. Payment in full, or receipt of the first instalment if paying by direct debit (30L casks only), is required to secure your New Make Spirit.
 - c. If payment has not cleared within 5 working days we will assume that payment has failed and the New Make Spirit will be allocated to the next prospective Owner.
 - d. If you select to pay in instalments (only available for 30L casks), the first payment will secure your desired volume of New Make Spirit. Ownership of the Whisky purchased in this way will not transfer to you until the final instalment has been paid.

5. FINAL COSTS

- a. 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. 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. 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 for a 30L cask

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

£434.69

VAT: £2000 + duty value (434.69) @20% VAT = £486.94

The total costs of the whisky including Duty and VAT would therefore be £2921.68

NB this example is based on VAT and duty rates as at November 2022.

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.

- b. 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/ caskowner@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. 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.
- 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. 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.
- e. 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 3% (the 'Angel's Share'). This percentage may vary slightly from year to year. Bottling losses of approximately 1% are also to be expected.
- f. 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.
- g. 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 from time to time.
- 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

- c. We may offer to buy back your Whisky if you do not want to proceed with bottling on or within 3 months following the end of the Minimum Allotted Time. The buyback price will be at our discretion and we will make you an offer following sizing and gauging of your Whisky.

8. BOTTLING, LABELLING AND DELIVERY

- a. All bottling and labelling will be carried out by In the Welsh Wind Distillery unless agreed otherwise.
- 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 end of the Minimum Allotted Time.
- 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 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. If, despite our best efforts, we are unable to contact you within 3 months after (i) the end of the Minimum Allotted Time and/or (ii) any payment due under these terms and conditions is not made when due, ownership of the Whisky reverts to In the Welsh Wind Distillery Ltd.
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 us on 01239 872300, or caskowner@inthewelshwind.co.uk.
14. GOVERNING LAW AND JURISDICTION
- a. This contract is governed by the laws of England and *Wales*. Each party to this agreement irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to hear, settle and/or determine any dispute, controversy or claim (including any non-contractual dispute, controversy or claim) arising out of or in connection with this agreement, including any question regarding its existence, validity, formation or termination. For these purposes, each party irrevocably submits to the jurisdiction of the courts in England and Wales.