



Benriach

Fact Sheet



Benriach Story

'The best laid schemes o'mice and men gang aft a-gley'

Robert Burns could well have been writing about John Duff [builder of Glenlossie and Longmorn] and his intention to establish a whisky-making fiefdom close to Elgin. His Longmorn distillery had been built in 1893, and having achieved early success he decided what was needed was another plant next door. In 1897, he built Benriach. Sadly, his timing could not have been worse.

The Pattison crash of 1899, coupled with a downturn in the domestic market, saw a huge number of distilleries (many of which had only just opened) close down. Benriach was once of those, only running for two years before languishing in silence for the next 65, during which its large malting facility was used to supply Longmorn's requirements.

The upturn in whisky's fortunes in the 1960s saw Benriach run from 1965 onwards. A single malt was bottled in 1995 as part of then owner Seagram's version of UDV's Classic Malts, but volumes were limited and its reputation was not particularly high. As a result, most malt whisky drinkers dismissed it.

"This is a phenomenal whisky owned by Brown-Forman. We expect the premium of this distillery to be driven up in the coming years, achieving greater returns on cask investments"

Elite Wine & Whisky

When Pernod Ricard took over Seagram's whisky division in 2001 Benriach was closed once again, but bought in 2003 by Billy Walker, the former production director of Burn Stewart, and two South African entrepreneurs (an ironic echo of Duff's attempts to establish whisky production in that country in the late 19th century). The BenRiach Distilling Co. now owns Benriach itself, Glendronach (where, incidentally, John Duff was once manager) and Glenglassaugh.

As a former blender, Billy Walker had insight into the true quality of Benriach. A selective series of bottlings, mixing old (from Seagram days), very young (from their ownership) and peated (from both) proved an eye-opener to malt drinkers. It has rapidly become a strong performer on the global market. Today it is back in full production and in 2013 the floor maltings reopened.

The distillery was picked up by Brown-Forman, one of the largest US wine and spirits producers, in 2016 along with the Louisville-based company's acquisition of the entire BenRiach Company.

Benriach Facts

- Capacity - 2.0 Million Litres Per Annum
- Mash Tun - Traditional Stainless steel with conventional drainage system.
- Malt Specification - Optic and Concerto. Less than 2ppm
- Condenser Type - Traditional column condenser
- Heat Source - Internal copper stills
- Spirit Still Shape - Traditional onion shaped copper pot stills without boiling reflux bubble
- Stills - 4 (2 wash and 2 spirit)
- Water Source - The Burnside Springs



The
Story

RATE OF RETURN

A 1968 vintage, Benriach Single Cask 36 Year Old, sold in October 2019 for £1,950 at auction

For the liquid they produce about 2.0 million litres per year with a 48-50 hour fermentation time. This expression is heavily dependent on the type of the cask and peat but generally has a nose of buttered hot cross buns, old oak furniture, toasty peat, sherried peels, and pecans. The palate consists of dried fruit, nutty brown bread, smoky cedar with subtle sweetness to it, and dark chocolate flavour which lingers later on with a finish of peppercorn and clove, balanced by dried cherry and almond.

Benriach is distilled in eclectic casks giving it a wide range of different flavour profiles.

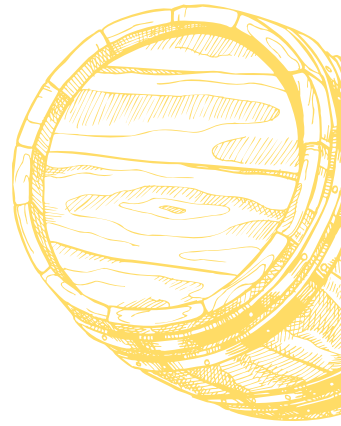
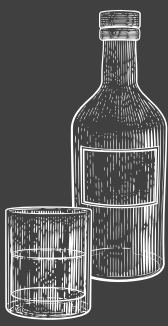
It is offered in 3 styles - Classic Unpeated, Highland Peated, and Triple Distilled.

A bottle of 14 year old Benriach 2005 Rum Cask retails at £120.

Based on the above, if you were to hold your cask for 14 years, rather than 10 or 5, the return will be considerably more.


Cask Storage

- 100% INDIVIDUAL OWNERSHIP
- STORED IN SECURE, HMRC APPROVED BONDED WAREHOUSES
- FULLY INSURED FOR FIRE, THEFT AND DAMAGE
- EXEMPT FROM CGT (CAPITAL GAINS TAX)

£125

BENRIACH THE TWENTY ONE, 21 YEAR OLD SINGLE MALT -
70CL / 46%



£37.95

BENRIACH THE ORIGINAL TEN, 10 YEAR OLD SINGLE MALT -
70CL / 43%



£1,950

1968 VINTAGE, BENRIACH SINGLE CASK 36 YEAR OLD -
70CL / 51.5%



REGION
Speyside

PRODUCTION TYPE
Single malt

DISTILLERY STATUS
Working

BRANDS PRODUCED HERE
Seven Islands

SPEYSIDE

Types of casks

THERE ARE NUMEROUS TYPES OF CASKS THAT WHISKY CAN BE MATURED IN,

BOURBON

Bourbon barrels go through toasting and charring prior to Bourbon being added, they are made of American White Oak. Bourbon barrels are the most common cask used for Scotch whisky due to supply and demand. By law bourbon must be aged in new casks, meaning that after their first use they are generally surplus to requirements.

SHERRY

Sherry casks are a speciality and are very popular yet very expensive (up to 10 times the cost of a bourbon barrel usually). The sherry industry avoids using new oak, and most of the casks used in Solera are at least ten years old. Sherry casks are flavoured with wine prior to being used for Sherry. Sherry gets its flavour through an array of ageing methods. For example, oloroso has contact with air, which contributes to the fruity and nutty flavours, while fino is protected from the air by a layer of yeast, also known as flor, and this keeps the sherry light and crisp.

HOGSHEAD

Hogsheads are typically also made from American white oak, and indeed are often built from staves originally taken from bourbon barrels. What makes Hogsheads different is the large size meaning that there is less interaction with the wood than in smaller casks, allowing a slightly longer period for maturation.

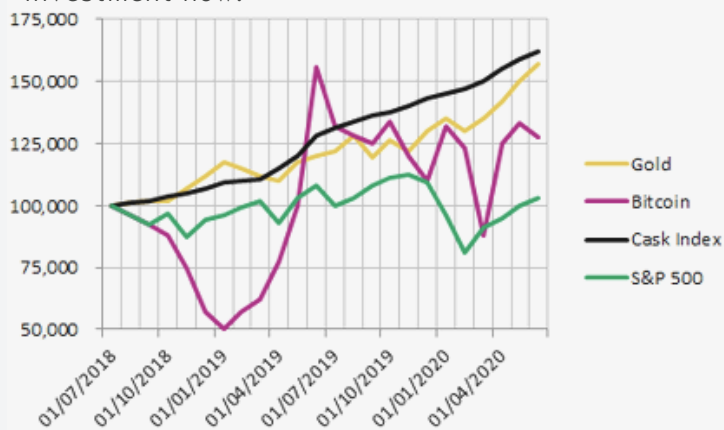
DOUBLE OAK

Two different types of oak barrel are used for Double Oak casks. The first is a regular Bourbon barrel that's toasted and charred in the normal manner. The second barrel is more heavily toasted and lightly charred more than the first. This allows more of the cask wood sugars to caramelise, giving the Whisky hints of vanilla and sweet notes.

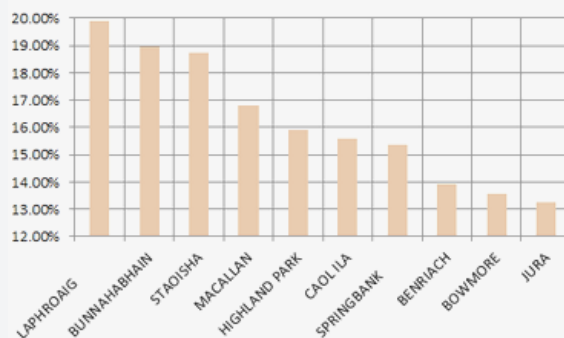
WHISKY MARKET OVERVIEW

Whisky is now produced the world over and demand is significantly out-stripping supply. It has become a £4.2 billion in Scotland and worth multiple billions globally. There is no doubt the whisky revolution is here to stay and for that reason is an excellent opportunity to invest in.

Although there are around 20 million casks of whisky aging in warehouses in Scotland alone most of these will go towards blended whisky, which is why owning a cask of single malt is a great investment now.



TOP TEN DISTILLERIES AVERAGE ANNUAL CAPITAL GROWTH



Scotch Whisky accounts for 79% of all spirits exported from the UK. In 2017, UK companies added £449 million to the value of the spirits export from the UK. Almost 80% of this growth was the result of an additional £359 million of Scotch Whisky.

Average annual growth of distilleries in 2020 were noted to all be positive; thus demonstrating vast potential of the asset.