

MACLEAN & BRUCE

SCOTLAND

A Cask of Your Own

A guide to owning Scotch whisky in the cask

2027 EDITION

AT A GLANCE

Cask ownership in brief

The essentials on one page. Each is explained more fully in the chapters that follow.

3 years

The legal minimum in oak, in Scotland, before spirit becomes Scotch whisky

40%

The lowest strength at which Scotch whisky may be bottled

c. 2%

The "angels' share": volume lost to evaporation each year, roughly

In bond

Casks are stored duty-suspended in HMRC-approved warehouses

Your name

The cask should be held in an account in your own name at the warehouse

Scotland

Single malt Scotch whisky must be bottled in Scotland

Why own a cask 3

How ownership works 4

Choosing a cask 5

Maturation and time 6

Costs along the way 7

Visiting and sampling 8

Bottling your whisky 9

Your label 10

Insuring, moving and selling 11

Questions to ask any seller 12

Questions owners often ask 13

A glossary for cask owners 15

Working with us 17



CHAPTER ONE

Why own a cask

A cask offers something genuinely rare: a unique spirit, a share in Scotland's whisky heritage, and complete control over how it is enjoyed.

Something unique

Spirit from a single distillery, laid down in a single cask, is unique: it will never be repeated. You can follow it as it matures, visit it and taste it along the way, knowing that nothing quite like it exists anywhere else.

A share in a heritage

Scotch whisky has been made in Scotland for more than five centuries. Owning a cask connects you to that heritage: to a named distillery, its people and its place, and to the craft of the cooper and the warehouseman.

Control

Ownership brings control. You decide how long the whisky matures, when it is sampled, and when and how it becomes your own bottling, from the strength to the label and the presentation.

Who it suits

Private collectors and families who value rarity, provenance and control, whether marking a birth, a wedding or a milestone, or creating a family whisky to share for years to come. We also assemble and look after cask portfolios for family offices and private funds, with storage, insurance and reporting managed in one place.

Understanding the market

Cask values depend on the distillery, the age of the whisky and demand, and can fall as well as rise. Casks are not regulated financial products, there is no guaranteed buyer when you wish to sell, and storage and insurance continue while the whisky matures. Choose casks you would be proud to bottle, and the decision rests on firm ground.



CHAPTER TWO

How cask ownership works

What you actually own, where it lives and how you prove it is yours.

WHAT YOU BUY

The spirit in the cask, and usually the cask itself, identified by distillery, cask number, fill date, cask type and the volume and strength at its last measurement (the regauge). These details should appear on your invoice.

HELD IN BOND

Your cask stays in an HMRC-approved bonded warehouse in Scotland, often at or near the distillery. While it remains "in bond", no duty or VAT is paid; these fall due only if, and when, the whisky is released for sale or consumption in the UK.

PROOF OF OWNERSHIP

The strongest protection is simple: the cask should be held in an account in *your* name at the warehouse, not in a broker's account. Your bill of sale is your evidence of purchase. A "delivery order" or a certificate is useful paperwork, but on its own it is not legal proof of title, and should not be treated as such.

THE LEGAL MINIMUM

To be called Scotch whisky, spirit must mature in oak casks of no more than 700 litres, in Scotland, for at least three years. Before then it is new-make spirit, not yet whisky.

WHO DOES WHAT

The warehouse keeper stores your cask, measures it and draws samples on request. You, as owner, decide when to sample, when to bottle and whether to sell. A good adviser helps you with each of those decisions and keeps everything in writing.



CHAPTER THREE

Choosing a cask

Choose with your palate rather than a label. Four decisions shape the whisky you will one day drink.

The distillery

Every distillery has a house style: light and floral, rich and fruity, or smoky and maritime. A well-run distillery whose whisky you enjoy is a better choice than a famous name you do not.

The cask

Size and history matter. Smaller casks mature faster; larger casks more gently. Sizes are approximate.

Cask	Size	Character
Quarter cask	c. 125 litres	Matures quickly; plenty of wood influence
Barrel	c. 200 litres	Usually ex-bourbon; vanilla, honey, sweetness
Hogshead	c. 250 litres	The workhorse of Scotch; balanced maturation
Butt or puncheon	c. 450–500 litres	Often ex-sherry; dried fruit, spice and colour

First fill or refill

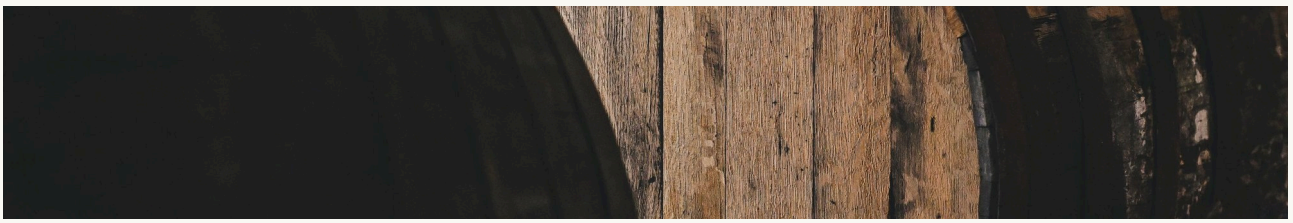
A “first fill” cask is being used for Scotch for the first time and gives more flavour and colour; a refill cask is gentler and lets the distillery character speak. Both have their place.

New-make or mature

Buying spirit at filling is the long view: more patience, a lower price and less certainty. A cask already several years old lets you taste what you are buying.

Taste first

Wherever possible, taste a sample of the cask itself before you decide, or at least the distillery’s whisky at a similar age.





CHAPTER FOUR

Maturation and time

What the cask does

Oak gives whisky much of its flavour and all of its colour. Over the years it softens the spirit's raw edges, adds vanilla, spice or fruit, and lets the whisky breathe through the wood.

The angels' share

Each year a little spirit evaporates through the cask, commonly around 2% of the volume. In Scotland's cool, damp warehouses the strength usually falls slowly too.

The warehouse matters

Traditional dunnage warehouses, with earth floors and casks stacked low, mature whisky slowly and evenly. Racked warehouses hold casks on steel racks; palletised warehouses stand them on end. Where possible, ask how and where your cask is stored.

Watching the strength

Scotch must be bottled at no less than 40% alcohol by volume. A cask left very long can drift towards that line, so its strength should be checked from time to time.

Older is not always better

Every cask has its moment. Some are at their best at ten years, others at twenty-five. Tasting along the way, rather than counting years, tells you when.

Re-racking a tired cask

A refill cask that has given most of its flavour may be adding little, and the whisky can stand still. Re-racking moves it into a more active cask, such as a first-fill bourbon barrel or a sherry butt, to bring it back to life or to give a final "finish". It takes judgement: there is a cost, a little volume and strength is lost in the transfer, and some contracts do not allow it, so check yours and take advice first.

CHAPTER FIVE

Costs along the way

The purchase price is only the beginning. Knowing the full cost from cask to bottle avoids surprises.

From purchase to bottle

Stage	What it covers	Typical cost
Purchase	The spirit and the cask	Varies widely with distillery, age and cask
Storage	Annual warehouse rent while in bond	Typically £50–£110 a year per cask
Insurance	Cover for the cask's value	From around £150 a year, rising with value
Sampling and regauging	Drawing a sample; measuring volume and strength	Typically £30–£70 each time
Bottling	Reduction, bottles, labels, closures, boxes	Quoted for each bottling
Duty and VAT	Due only when whisky leaves bond for UK sale	Charged per litre of pure alcohol, plus VAT

A word on tax

Casks are generally treated as "wasting assets" and so usually fall outside Capital Gains Tax for private owners. Circumstances differ, and anyone buying or selling regularly may be treated differently, so please take your own tax advice.

Please note Costs vary by warehouse and distillery, and change over time. We confirm every figure in writing before any purchase.





CHAPTER SIX

Visiting and sampling

Visiting your cask

Many distilleries and warehouses welcome owners by appointment, and few experiences are more memorable than tasting your own whisky beside the cask. We arrange visits, often as part of a private whisky journey.

Taking a sample

A sample is drawn with a valinch, a long copper or steel pipette, through the bung hole. Once every year or two is plenty: each sample is a small cost and a little less whisky.

The regauge

A regauge measures the volume and strength in the cask and estimates how many bottles it would give. It is worth doing every few years, and always before buying or selling.

Tasting as it grows

Nose the sample, add a drop of water, and note how the wood and spirit are coming together. Over the years you will notice the colour deepen and the spirit soften.





CHAPTER SEVEN

Bottling your whisky

Knowing when

Bottle when the whisky tastes right to you. Once in glass, whisky stops maturing, so there is no benefit in waiting longer after bottling.

Cask strength or reduced

You may bottle at natural cask strength, or reduce with water to a chosen strength, never below 40%. Many owners choose to leave the whisky unfiltered (not chill-filtered) and without added colour.

How many bottles?

A 250-litre hogshead filled at 63.5% might hold around 200 litres at 57% after twelve years. That would give roughly 280 bottles of 70cl at cask strength, or about 350 if reduced to 46%.

Where it happens

Single malt Scotch whisky must be bottled in Scotland. We arrange the bottling, labels, closures and presentation boxes, and storage or delivery of the finished bottles.

A private bottling: Longmorn 30, bottled for MacLean & Bruce.

CHAPTER EIGHT

Your label

The most personal part of all, within a few rules that protect the name of Scotch whisky.

THE MANDATORIES

Every bottle must show certain information, known in the trade as the "mandatories": the category, such as *Single Malt Scotch Whisky*; the alcoholic strength (% vol); the quantity (for example 70cl); the name and address of the bottler or seller; and a lot or batch number. The category, strength and quantity should sit in the same field of vision. Some export markets add their own requirements.

CONVENTIONS AND CLAIMS

An age statement must refer to the youngest whisky in the bottle. Regions such as Speyside or Islay may be named only if the whisky was distilled there. Words like "single cask" and "cask strength" should be true to the letter.

NAMING RIGHTS

Many distilleries sell casks without the right to use the distillery's name on the label. The whisky may then be bottled under a regional description, such as "Speyside Single Malt", or a name of your choosing. Some casks are "teaspooned" with a little whisky from another distillery so that the name cannot be used. Always ask what naming rights come with a cask, and have the answer written into the contract.

MAKING IT YOURS

Within those rules there is great freedom: a family name or crest, a date, a dedication, a hand-drawn label or a commissioned box. We help with design, printing and approval.



CHAPTER NINE

Insuring, moving and selling

The practical side of owning a cask over the years.

Insurance

Insure your cask from the day you buy it, for its full value. If insurance is offered by a seller or warehouse, ask to see the policy and its end date. Many owners find independent cover simpler.

Moving a cask

Casks can be moved between bonded warehouses. Arrange transit insurance for the journey, and tell your insurer of the new location before the move.

Transferring ownership

When a cask changes hands, the seller instructs the warehouse to transfer it, and the buyer opens an account with the warehouse so the cask is held in their own name. Keep the bill of sale and the warehouse's confirmation together.

If you decide to sell

You may sell privately, through a broker, or back through the company you bought from, or bottle and enjoy the whisky instead. There is no guaranteed buyer or price, and a cask bought for too much can be hard to sell on. A recent regauge and sample help any sale.

Worth knowing Whisky casks are not regulated by the Financial Conduct Authority, so the protections of financial products do not apply, and there is usually no cooling-off period.



CHAPTER TEN

Questions to ask any seller

Most sellers are reputable, but the cask market has attracted some who are not. Good sellers welcome these questions; we include ourselves.

- [ ] Which distillery, and what are the cask number, fill date, cask type, volume and strength?
- [ ] Where is the cask held, and will it be placed in an account in my own name at that warehouse?
- [ ] Can the warehouse confirm the cask exists and that you are entitled to sell it?
- [ ] When was it last regauged, and can I see the report and taste a sample?
- [ ] What naming rights come with the cask, and will they be in the contract?
- [ ] What are the storage, insurance, sampling and bottling costs, in writing?
- [ ] Is storage included, and for how long? May the cask stay where it is after purchase?
- [ ] Is the cask insured, and may I see the policy?
- [ ] Who are you? Is the company registered at Companies House, and who are its directors?
- [ ] Are any returns or resale values being promised? (If so, be cautious.)
- [ ] Are there any conditions on re-racking, storage, bottling or resale that pass with the cask?
- [ ] May I visit the warehouse and taste from the cask before I buy?
- [ ] What happens when I want to bottle, or to sell?

Rule of thumb If it sounds too good to be true, it is. No one can promise what a cask will be worth in future.

QUESTIONS OWNERS OFTEN ASK

Owning and holding

Answers to the questions we are asked most, in brief.

Can a family or group own a cask together?

Yes. The cask is held in one legal name for the warehouse account and insurance, and a simple written agreement records each person's share.

I live outside the UK. Is that a problem?

Not at all; many owners live overseas. Some warehouses ask non-UK owners to appoint a duty representative to handle the formalities, which we can arrange.

What if the seller stops trading?

If the cask is held in your name at the warehouse, nothing changes: it remains yours. This is the single best reason to insist on direct ownership.

Can I move my cask?

Yes, between bonded warehouses, by an approved haulier with the correct movement paperwork and transit insurance for the journey.

How can I avoid the dishonest end of the market?

Hold the cask in your own name, check the details with the warehouse, have every cost in writing, and be wary of anyone promising returns.

Do I need to register my cask?

No. The warehouse records it on HMRC's system for duty-suspended spirits. What matters is that the cask sits in an account in your own name.

Can my cask be sent home to me?

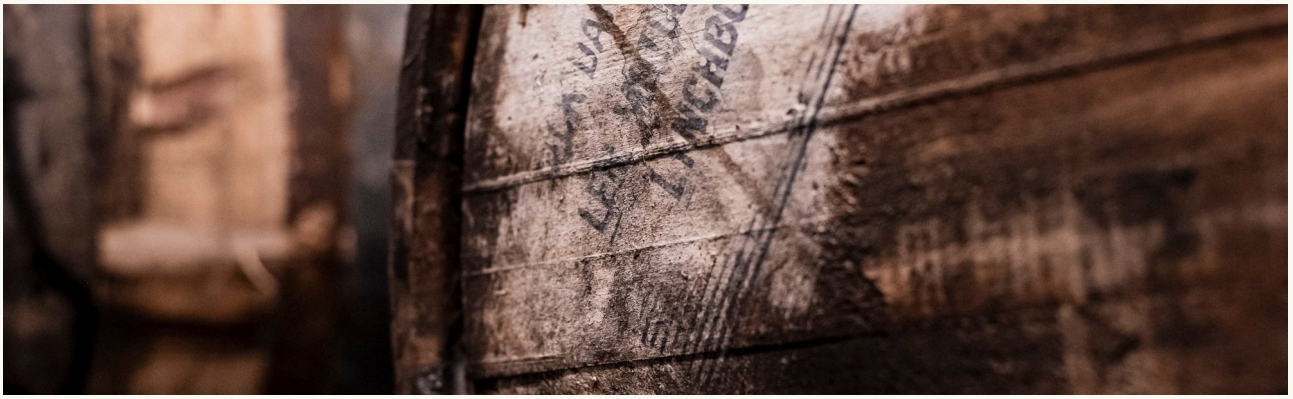
No. Scotch whisky must mature and be bottled in Scotland. Once bottled, the whisky can usually be shipped to you, subject to the rules of your country.

What if the warehouse changes hands?

This is rare. Existing agreements are normally honoured, and owners are given notice if casks have to move.

Why does strength matter?

Below 40% the whisky can no longer be bottled as Scotch. Checking every few years, especially in older or very active casks, avoids any risk.



QUESTIONS OWNERS OFTEN ASK

Bottling and selling

How many bottles will I get?

It depends on the cask's size, age and strength. A mature hogshead often gives somewhere between 180 and 350 bottles of 70cl.

Can I combine two casks?

If you own more than one, they can usually be vatted before bottling. The label must then describe the whisky accurately, so it would no longer be a single cask.

Who might buy my cask?

Private buyers, independent bottlers, brokers or auction houses. Brokers and auctioneers charge commission, often 5–10% for brokers.

Are there conditions on resale?

Some casks are sold with conditions on re-racking, storage, bottling or labelling, which pass to each new owner. Check before you buy.

How do I know it is ready?

By tasting. Regular samples, the cask's strength and an experienced palate show when the whisky is at its best.

What does bottling cost?

Usually £1,500 to £5,000 for a single cask, depending on the glass, label and packaging you choose. Duty and VAT are added only if the bottles stay in the UK.

Can I sell the bottles?

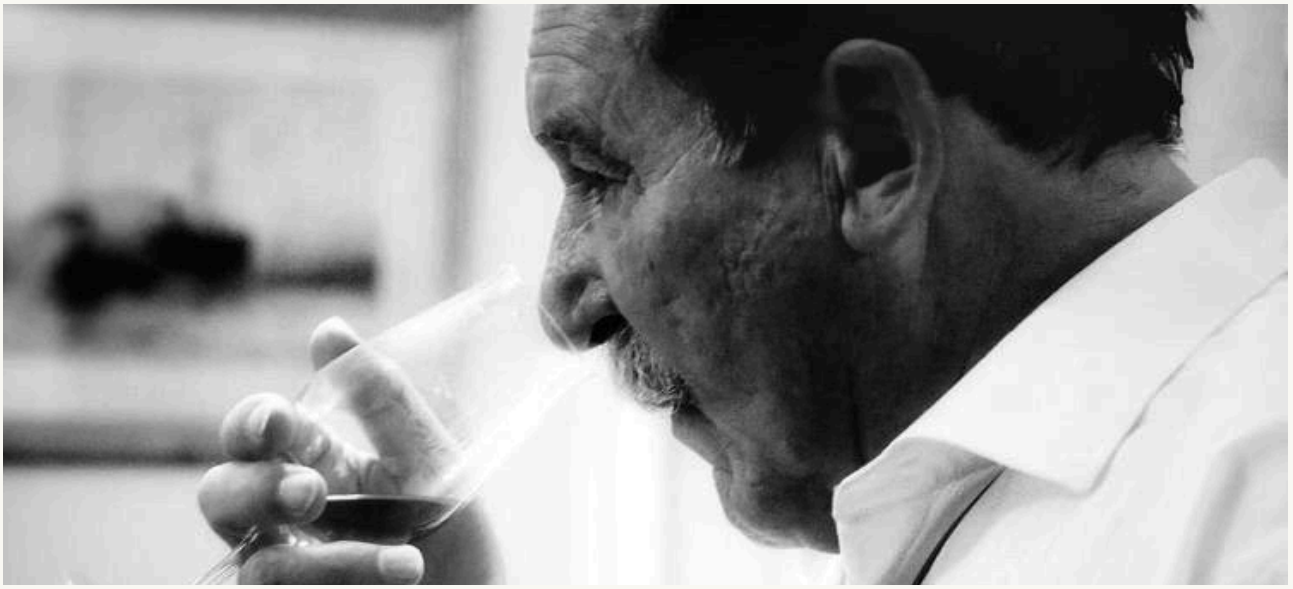
You may give and share them freely. Selling bottles usually requires a licence in most countries.

How is a cask valued?

On its distillery, age, cask type and remaining volume and strength. A recent regauge and sample help, and more than one opinion is wise.

Is tax due when I sell?

Capital Gains Tax does not usually apply to private owners, and VAT is not charged on casks sold in bond. Selling as a business may differ; take advice.



WORDS OF THE TRADE

A GLOSSARY FOR CASK OWNERS

Terms you are likely to meet when buying, holding and bottling a cask.

ABV, % vol

Alcohol by volume: the strength of the whisky.

Barrel

A cask of about 200 litres, usually ex-bourbon.

Bulk litres

The total volume of liquid in a cask, at whatever strength.

Butt

A large cask of about 500 litres, often ex-sherry.

Cask strength

Whisky bottled at its natural strength, without adding water.

Dip test

A quick measurement of the liquid level in a cask.

Duty

UK excise tax, charged per litre of pure alcohol when whisky leaves bond.

Duty paid

Whisky on which duty and VAT have been paid.

Fill date

The date the spirit went into the cask; age is counted from it.

First fill

A cask used for Scotch for the first time, giving more flavour.

Independent bottler

A company that buys casks and bottles whisky under its own label.

Angels' share

Spirit lost to evaporation through the cask each year.

Bonded warehouse

An HMRC-approved store where whisky is held duty-suspended.

Bung

The stopper in a cask; sampling is done through the bung hole.

Cask number

The unique number stencilled on a cask; it should match your paperwork.

Chill filtration

Filtering at low temperature to prevent haze; many prefer whisky without it.

Delivery order

An instruction to a warehouse; useful paperwork, but not legal proof of ownership.

Duty representative

A firm registered with HMRC that handles duty formalities, often for owners outside the UK.

Dunnage

A traditional low warehouse with earth floors and casks stacked three high.

Finishing

A final period of maturation in a different cask, such as ex-sherry or ex-wine.

Hogshead

A cask of about 250 litres, the most common in Scotch.

In bond (IB)

Held under duty suspension; prices for casks are usually quoted in bond.

LPA or RLA

Litres of pure alcohol, the measure on which duty and many prices are based.

Mandatories

The information every label must carry by law.

New-make spirit

Spirit straight from the still, before it becomes whisky.

Palletised, racked

Modern warehouse systems: casks on end on pallets, or on steel racks.

Re-racking

Moving whisky into a different cask, sometimes to "finish" it.

Refill

A cask that has held Scotch before; gentler in effect.

Single cask

Whisky bottled from one cask alone.

Valinch

A long pipette used to draw a sample from the cask.

Vatting

Combining whisky from more than one cask before bottling.

Lot number

A batch code that must appear on every bottle.

Naming rights

The right to use the distillery's name when the whisky is bottled.

Outturn

The number of bottles a cask actually yields.

Quarter cask

A small cask of about 125 litres that matures whisky quickly.

Reduction

Adding water to bring whisky to its bottling strength.

Regauge

A measurement of a cask's volume and strength.

Teaspooning

Adding a little whisky from another distillery so the original name cannot be used.

Warehouse account

An account with the warehouse in the owner's name: the key to secure ownership.

Wasting asset

An asset with a predicted life of under 50 years; usually outside Capital Gains Tax.





WORKING WITH US

How we can help

What we do

We advise on choosing a cask, introduce you to distilleries, arrange purchase and registration in your name, and look after storage, insurance, sampling, visits and, in time, your private bottling.

How we work

No pressure, every cost confirmed in writing, and honest advice, including when not to buy. We would rather you owned one cask you love than several you regret.

For families and portfolios

Whether it is a single cask for a family occasion or a portfolio held over many years, we keep one clear record of every cask: where it lies, its latest regauge, insurance and costs, with regular updates and tasting notes as the whisky matures.

Combine it with a visit

Many owners choose their cask, or come to see it, as part of a private whisky journey through Speyside, Islay or the Highlands, with private tastings led by our whisky team.

> "A wonderful journey in the world of whisky."
>
> MARKUS DEL MONEGO MW, MASTER OF WINE

MACLEAN & BRUCE

Every cask has a story.
We would be glad to help you begin yours.

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