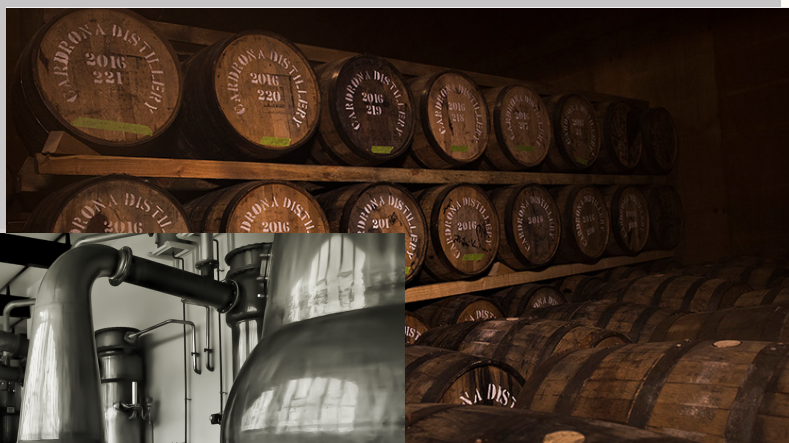


MW'C  
MADISON WINE CLUB

*Whiskey Investment*



# Whisky Introduction



## 單桶威士忌投資業務介紹

Madison Wine Club正為客戶提供 單桶-名貴威士忌投資相關服務，機會難得。

一直以來，Madison Wine Club（麥迪森酒業）以其專業化採購和銷售服務與高品質售後保障享譽香港名貴酒類市場。如今我們將更進一步幫助客戶和投資人了解非傳統資產投資－單桶名貴威士忌投資。名貴威士忌有著隨存放時間長短而決定價值的特點，存放時間越長的威士忌將數倍價值於普通的酒。威士忌存放期間自然揮發以及市場消耗，使稀缺、高價值等屬性得以最好發揮，這也是單桶名貴威士忌投資機會所在。Madison將以其自身關係網絡、資深業務經驗、市場發掘能力，以及高品質的渠道管理，為顧客提供專業單桶威士忌投資服務。

單桶威士忌的意義在於其唯一性、獨有且不可複製。面對每位顧客的不同需求，Madison將盡力做到完美配對，在限定預算內提供最佳選擇方案。Madison Wine Club將確保客戶得到最專業的投資與管理建議，從單桶威士忌的選購、投資組合管理和轉售，到定制化裝瓶和物流等服務。

Madison Wine Club offers clients an exceptional opportunity to invest into the world of fine and rare whisky. We are positioned to help investors diversify into non-traditional assets to maximize their potential in what is an intrinsically appreciating asset. Each cask of whisky is unique, and as such we endeavor to tailor every client request to fit their individual requirements and budget.

Madison Wine Club will ensure our customers receive the utmost professional advice, offering a range of services to meet our clients every need, from cask purchases, portfolio management and resale, to customized bottling solutions and logistics.



# 什麼是單桶威士忌投資？

## *What Is Whisky Investment?*

一旦威士忌從酒桶中取出並裝瓶，陳釀過程就停止了。瓶裝威士忌不會進一步熟化，它的特性（風味）將在瓶中保持不變，任何增值將完全取決於市場對釀酒廠或瓶裝威士忌的需求變化。因此，單桶認購提供了一個更加動態的機會。通過對單桶威士忌的持有和熟化，投資者可以實現兩種途徑的增值以實現收益最大化。

Once a whisky is removed from the cask and bottled, the aging process stops. Bottled whisky does not mature further, its characteristics will remain the same indefinitely and any appreciation in value will be solely dictated by changes in market demand for the distillery or bottling. Therefore, the purchase of casks offers a more dynamic opportunity. By holding and ageing whisky casks, investors can realize two routes of price appreciation to maximize returns.





## 為何投資單桶威士忌？

- 可觀的收益

稀有威士忌的價格在過去的十年裡上漲了500%。單桶的平均年回報率在10 - 15%之間。它是表現最好的另類資產類別，甚至超越名車、貨幣、郵票、藝術品和葡萄酒的投資回報率。

- Excellent Performance

Rare whisky pricing has increased by over 500% during the past decade. The average annual returns per cask range from 10 - 15%. It is the best performing alternative asset class, outgrowing cars, coins, stamps, art, and wine.

平均年收益  
average annual returns

▲10% ~ ▲15%

- 獨一無二且產量有限

每一桶威士忌都是獨一無二的，而威士忌的品質、釀酒廠和用桶都是決定最終成品的重要因素。每一單通的裝瓶數量有限，喝一瓶少一瓶，說它是限量產品無可厚非。

- Unique and Limited

No two casks of whisky are the same, the quality of the spirit, distillery and barrels all affect the final product. When the bottles from a cask are gone, they are gone; it is a limited commodity



# 為何要投資單桶威士忌？ *Why invest in Whisky Casks?*

- 價值隨陳年時間的增長而遞增  
隨著威士忌陳年時間的增長，它從橡木桶中汲取的風味和顏色也會更多。與葡萄酒不同，威士忌的熟化過程一旦裝瓶就會停止，威士忌在桶中存放的時間越長，其複雜程度就越高。

- Evolving in Value  
As whisky ages, it will pick up flavors and colors from the wood of the used barrels. Unlike wine, the ageing process for whisky stops once bottled; the longer a whisky ages in the barrel the more complexity is achieved.

- 投資實現  
我們廣泛的客戶基礎和銷售網路可以幫助您將每桶的收益最大化。

- Investment Realisation  
Our extensive client base and re-sale network will help you to maximize your gains on every cask sold

- 穩妥可靠

每個單桶都有獨立編號，並存放在獨立的政府擔保倉庫中，比普通瓶裝酒更容易辨別和鑑定。

- Safe and Secure

Casks are individually numbered and held in independent government bonded warehouses, making it much easier to authenticate than bottles.



- 有形資產

威士忌單桶是一種有形資產。可以安排去現場實地考察。同時它也是一種用來紀念各種重要里程碑的資產，並傳遞給下一代。

- Tangible Asset

Whisky casks are a tangible asset that you physically own. Visits can be arranged to physically inspect the barrels. It is also an asset that could be used to mark important milestones and be handed down to the next generation.





*The power of Maturation*

## 熟陳的魅力

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隨著威士忌的陳年，酒體會變得更加複雜。儘管蘇格蘭法律規定在橡木桶中熟化的最低年限是三年，但大部分威士忌的熟化期都要長得多。隨著威士忌的陳年，酒體會變得更圓潤、從橡木桶中汲取的顏色和風味也會越多。無論是波本桶還是古老的雪利桶，威士忌在過去的幾十年裡的價值一直屢創新高。而威士忌的品質、用桶和貯藏條件也都是決定其最佳裝瓶時間的重要因素。

As whisky ages, it changes and gains complexity, the minimum period of maturation by law in Scotland is three years in oak casks, however many whiskies mature for much longer. As whisky ages, the more it mellows and draws both color and flavor from the wood. Whether it's in a first fill ex-bourbon barrel or a venerable old sherry butt, whisky continues to improve and increase in value over decades. Both the quality of the spirit, barrel and storage conditions will affect the slow ageing process and final decision on when is best to bottle for each individual cask.



# The Process

## 投資步驟



### Selection 挑選

第一步當然是先挑選符合您投資標準的單桶。我們的團隊會根據您的預算、期望的持有期和個人喜好，為您推薦最適合您的威士忌品類。通過投資評估，您可以從一系列狀態不一的單桶中進行選擇。

The first step to consider is finding casks that meet your investment objectives. Our team will take a careful look at your budget, desired holding period and personal preferences to recommend a whisky portfolio perfectly suited to you. You will be able to choose from a range of casks which offer different investment opportunities.

選擇您的單桶後，我們將協助您認購並將該單桶的所有權轉讓給您。完成後，您將收到該單桶的提貨單。無特殊情況，認購程式一般需要10個工作日，簽署認購協定、收到款項後，您便會收到相關證明文件。在此之後，您也將收到由酒廠寄出的紙質證書。

After selecting your casks, the next step is to finalize the purchase and transfer cask ownership to you. Upon completion, you will receive a signed delivery order for each cask into your account. Without any unpredictable interruption the acquisition process typically takes 10 working days from the time that the purchase agreement is signed and payment has been received to receive the electronic copies of the documents, while hard copies will be posted subsequently.



### Acquisition 認購





## Storage 貯藏

所有的威士忌單桶都將以客戶的名義存放在蘇格蘭保稅倉庫中，直到它們被出售或運輸到裝瓶工廠。應蘇格蘭威士忌法規要求，所有單桶必須採用擔保形式，並進行詳細記錄，以確保品質來源。如需參觀擔保稅庫，則需提前預約安排。

All whisky casks are held in your name at a government bonded warehouse until they are either sold or transported to a bottling facility. Scotch whisky regulations require that all casks be held in bond with detailed record keeping to ensure provenance. Visits to the bonded warehouse can be arranged in advance.



當時機成熟時，您可以考慮出售單桶，我們將協助您完成交易，以此獲得每個單桶的收益最大化。我們將與您深入溝通，根據目前的市場情況為單桶設定最佳的價格，並通過獨立裝瓶廠商、拍賣行和投資者等平臺促進銷售。

When it becomes time to capitalize on gains and sell the casks, Madison can ensure you capture maximum value from each cask. We open a dialogue with investors to set the best price for the cask according to the current market conditions. Sales are facilitated through our network of independent bottlers, auction houses and investors.



## Exit 收益化





# 威士忌單桶認購流程



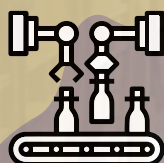
建立您的投資目標，告訴我們您的需求，我們非常樂意幫助您甄選到理想的單桶威士忌。

Establish your investment goals, tell us your requirements and we'd be happy to give our expert guidance to best suit your needs.



選定您想要的單桶、簽署認購協議。完成付款後，您將收到該單桶的所有權證書以及其它相關文件。

Once you have chosen your cask, signed the purchase agreement and completed the payment, you will receive a Cask Certificate of Title and Transfer of Ownership.



與葡萄酒有所不同，威士忌並不會在瓶中陳年變化。因此您的威士忌單桶須在蘇格蘭HMRC保稅倉庫中熟陳，等到時機成熟，便可安排裝瓶和銷售事宜。

Unlike wine, whisky does not mature in the bottle. Therefore, your cask will mature in a HMRC government bonded warehouse in Scotland until they are sold or transported to a bottling facility.



當您決定轉售單桶或瓶裝威士忌時，我們會提供給您相關專業建議，以助您獲取最大的投資回報。

When you decide to sell, our team will advise you of your available options and help you capture maximum return on your investment.



威士忌交易方面，有我方廣泛的銷售網絡助力，如拍賣會和相關投資洽談。

Sales are facilitated through our extensive network of auction houses and investors.



MWC

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