

Key Information Sheet – Acquisition of a Whisky Cask (Ontake Distillery)

1. Purpose of the Document

This document aims to clearly and transparently present the terms and process for acquiring a whisky cask from the Ontake Distillery, located in Japan, as part of the Owner’s Cask Program.

2. Nature of the Operation

Acquisition of a whisky cask currently maturing at Ontake Distillery (Japan), aged in a sherry cask (Butt type) under the direct supervision of the distillery.

Each cask contains new make spirit from the 2025 production, aged in an oak cask previously used for sherry.

This operation constitutes the purchase of a tangible real asset (a whisky cask) and is not a financial product or a regulated investment instrument.

3. Distillery and Registration

Ontake Distillery is a young Japanese distillery founded in 2019 by Nishi Shuzo Co., Ltd., a family-owned company established in 1845, renowned for its ancestral expertise in producing shōchū and high-end spirits.

Located approximately 400 meters above sea level, at the foot of Mount Sakurajima in Kagoshima Prefecture, the distillery benefits from an exceptional natural environment: pure spring water, a mild temperate climate, and a slightly saline marine atmosphere — all contributing to a slow and balanced maturation of the whisky.

The facilities combine Japanese precision and Scottish inspiration: copper pot stills are designed with upward-sloping lyne arms to capture only the finest fractions of the distillate, producing a clear spirit of remarkable aromatic finesse.

Ontake stands out for its deliberately limited production, focused on quality rather than volume. The distillery mainly uses unpeated malts, aged in sherry casks (Oloroso and Pedro Ximénez), giving its whiskies rich notes of dried fruits, cocoa, and mild spices.

Ontake whisky is appreciated for several key reasons:

- Purity and refinement: the young distillate already shows roundness and complexity uncommon for a new distillery.
- Distinctively Japanese aromatic profile, combining smoothness, balance, and depth.
- Exclusivity: annual production is limited, with a portion reserved for the Owner’s Cask Program.
- Premium experience: Ontake offers an exclusive environment with lodging, golf, and private spaces for members.

Through its artisanal approach and pursuit of perfection, Ontake Distillery has quickly established itself as one of Japan’s most promising new whisky houses, blending tradition, innovation, and contemporary elegance.

4. Objet de la transaction

Distillery	Ontake Distillery
Region	Japan
Location	Ontake
Year of Production (AYS)	November 2025
Cask Size	Butt (≈ 500 L)
Cask Type	Ex-Sherry Cask
Pure Alcohol Volume (OLA)	300 L
Alcohol Strength (ABV)	60%
Total Gross Volume	500 L
Estimated Number of Bottles (75 cl)	667 bottles

A personal ownership and storage certificate is issued upon purchase, specifying the cask number, filling date, maturation period, and storage location. Ownership is transferred upon full payment.

5. Financial Conditions

- Cask Price (including 5 years storage, insurance & bottling): USD 43,500
- Estimated Cost per Bottle (production cost): USD 65
- Insurance & 5-year storage: Included
- Bottling Service: Included

6. Taxation and Japanese Duties

- Alcohol Tax (Shuzei): USD 1.82 per bottle (at 40% ABV)
- Japanese Consumption Tax (VAT): 10% on the total sale price (including alcohol tax)

These elements are already factored into the estimated bottle price of USD 150, corresponding to a net value including applicable fees.

7. Aging Process and “Angel’s Share”

The whisky is aged on-site in Ontake’s climate-controlled warehouses under strict temperature and humidity control.

A natural evaporation of about 2–3% per year — known as the “Angel’s Share” — occurs during maturation. This loss is natural and non-refundable.

8. Ontake Program Terms

- Change of Ownership: The owner's name cannot be modified, except in exceptional cases (inheritance, death). Only one name may appear on the contract.
- Distillery Visits: Owners may visit the distillery and warehouse during the maturation period, with at least 7 days' prior notice. Visits are free for the owner and their guests.
- Cask Sampling: During a visit, a 200 ml sample can be drawn (paid service), available only for whiskies aged over 2 years and 6 months.
- Labeling and Bottling: Bottles will display the cask number and bottling date. Personalized labels or special bottles can be requested (additional fees apply).
The whisky is bottled under the Ontake Distillery brand according to the distillery's quality standards.

9. End-of-Maturation Options (After 5 Years)

At the end of the 5-year period, the owner may choose to:

- Have the cask **bottled at the distillery** (service included),
- **Extend the maturation** (additional fees for storage, insurance, and quality control), or
- **Sell the bottles** on the market, leveraging the Ontake Distillery's reputation to enhance value.

10. Exit Strategy and Estimated Valuation

Strategy: Resale of bottled whisky on domestic or international markets.

Current price of a 5-year Ontake bottle: approximately USD 175–330, depending on the edition and market.

Conservative projection: 500 bottles × USD 150 = USD 75,000.

Potential gain: +72% over 5 years (excluding fees and exchange rate variations).

These figures are **purely indicative and non-contractual**.

11. Insurance and Force Majeure

Insurance covers physical risks (fire, theft, water damage, natural disasters).

In the event of loss due to force majeure (natural disaster, war, strike, government decision, etc.), the distillery cannot be held liable.

12. Taxation and Resale

The product remains tax-exempt during storage.

In the event of resale, the difference between the purchase price and resale price may constitute a taxable gain, depending on the owner's national tax laws.

Owners are advised to consult an independent tax advisor prior to resale or export.

13. Key Takeaways

- Tangible whisky cask – personal ownership
- Official Ontake Owner’s Cask Program
- 5 years of storage, insurance, and bottling included
- Visits and sampling available
- Free resale on the international market
- Estimated value appreciation: +72% over 5 years (indicative, not guaranteed)
- No guaranteed yield during maturation
- Tax implications depend on owner’s jurisdiction

14. Contact

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