

O E N O

THE FINE WINE & WHISKY MERCHANT

# OENO GROUP *structure*

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\*The Oeno Fund is a wholly separate company to the Oeno Group.



# About OENO

## Why choose us?

Founded in 2015, Oeno began its journey curating bespoke fine wine collections born out of a vision to make the fine wine market accessible to all, regardless of their exposure to the industry.

After years of expertly navigating our clients through the world of fine wine collecting, we are thrilled about our recent expansion into the world of whisky. This exciting venture aims to extend our dedicated support to whisky enthusiasts worldwide, offering unparalleled expertise in the art of whisky collecting.

Irrespective of prevailing economic conditions, the fine wine and whisky markets have performed exceptionally over the years. Fine wine and whisky have seen solid growth, making it a very attractive safe haven for collectors keen to diversify their portfolio.

Our regular tasting events are perfect for those wishing to expand their wine and whisky knowledge and develop a deeper understanding of their portfolio. These events are also great opportunities to meet other passionate wine and whisky lovers.

Oeno's expert wine & whisky traders can help you discover the benefits of collecting in these exciting markets. We are true pioneers in fine wine and whisky collecting, trailblazing a path through under-the-radar fine wine regions and whisky distilleries, revolutionising the way collectors interact with these unique markets.

Our ability to curate bespoke collections is both modern and accessible, designed to cater to all enthusiasts. We offer exclusive access to our trade network and fine wine boutique, creating pathways that benefit collectors at every stage of their journey. Our international team featuring experts such as Almudena Alberca MW and Stuart George establishes connections with producers and distilleries worldwide, enhancing our sourcing capabilities.



**Michael Doerr**

Founder and CEO

Michael Doerr, Oeno Group's founder and CEO, has been passionate about luxury assets from a very early age, starting his first business buying and selling high-performance sports horses at just 14 years of age. This experience gave Michael the best start in learning how to manage and make profits from high-end assets. Michael went on to found and manage three luxury asset investment companies, taking Oeno from a money-losing start-up to a multi-award-winning whisky and wine investment firm.



**Suthagar McNamara-Rajeswaran**

Chief Operating Officer

A student of politics, philosophy and economics at Exeter University going on to study U.S. foreign policy at Harvard, Sid's background and being a commodity trader in the UK brings a macro analytic view to the fine wine and whisky market. Through methodical research, Sid structures fine wine portfolios for Oeno's private client base, enabling them to hold the most desired wines and whisky in the Global markets.



# Meet the TEAM

## Introducing our experts



**Almudena Alberca MW**

Master of Wine

"One of my great passions is to work with the best wines in the world. This is why I am very happy to join such a professional, young and dynamic team as Oeno and to be able to share Spain's wealth of exceptional fine wines with drinkers and collectors across the world."



**Pieter Kruger**

Head of Purchasing

Pieter moved from South Africa to Scotland to play rugby and fell in love with wine. Working his way up from Sommelier to Wine Director, in one of Scotland's top fine dining establishments, he decided he wanted to become a winemaker. This led him to Plumpton College whilst running Philglas & Swiggot. After graduation, he set up his own wine brand in South Africa and has since returned to London. Pieter brings knowledge and experience of all facets of the industry and of course his love for South African wine.



**George Stewart**

Head of Whisky

"I have worked in whisky since my early 20s, starting with a part time job at a bottle shop in St. Andrews, Fife where I developed an enduring passion for independent bottlings. Along with a co-worker I helped set up the award-winning St. Andrews Wine Company in 2012; a collaborative relationship which endures to this day.



# Welcome TO the WORLD of FINE WINE collecting

## Fine WINE

Over the past few decades, fine wine has proved itself as a highly profitable alternative asset class, making it an attractive addition to individuals looking for something stable.

With rising market uncertainties and fears of recession, astute collectors have quickly realised how fine wine & whisky's unique attributes offer incredible growth potential and an intelligent way to diversify their portfolio.

### Consistently outperforms equities

Unlike traditional investments like stocks, which usually suffer during economic downturns, fine wine & whisky exhibits a different behaviour. Both assets may even rise when the stock market falters or inflation is high. Even during the financial crisis of 2008 and the UK's decision to leave the EU, prices in both markets have continued to respond very positively. During these periods, collectors were inclined to shift their funds from volatile investments to alternative assets, and fine wine & whisky, like precious metals such as gold, benefited.

This independence from stock market fluctuations positions both markets as a potential hedge against inflation and economic volatility. In 2020 alone, OenoFuture helped clients grow their capital by 12.4% on average. Key features of both assets are their ability to improve in quality over time, driving desirability and consumption, which reduces supply once maturity is reached. Both factors are significant drivers of long-term returns. Since its inception over 20 years ago, the Liv-ex† 1000 fine wine index has shown growth of 314.6%.

During 2022, clients who sold their stock through OenoFuture saw an average return of 15.56%\*.

a METHUSELAH of  
Domaine de la Romanée-Conti,  
Romanée Conti 2000  
bottle fetched

**\$404,600**  
at auction in 2019\*

\*Panton Accountancy Services Limited can confirm that OenoFuture Limited has generated average growth figures on behalf of its clients.

†The Liv-ex Fine Wine 1000 tracks 1,000 wines from across the world and is the broadest measure of the fine wine market.

\*<https://www.decanter.com/wine-news/sothebys-wine-auction-sales-2021-471404/>



# Benefits of WINE *collecting*

## A rarity by virtue

Like many other luxury assets, fine wine has a strong tendency to grow in value either because of strict and meticulous production methods that limit supply or through extremely strong branding that stimulates high demand. However, unlike other luxury assets, the unique feature of fine wine is that it is made to be consumed. With every passing year, there are fewer bottles of spectacular vintages of wines available, such as those from Château Mouton Rothschild or Domaine de la Romanée Conti. The rarity factor means that these wines will fetch higher prices as they become increasingly scarce. According to Siobhan Turner MW: “There’s about 5% of the world wine market that is fine and rare, which is about £12.5bn”, asserting its status as an exquisitely rare asset both at present and in the future.

## Tangibility and Enjoyment

Fine wine stands out as a tangible asset, with its inherent value easily appreciated. Its universal appeal and the unique characteristic of improving with age contribute to its distinct selling point. The potential for an older wine to surpass the value of a young one due to maturation makes it an enticing asset for patient collectors. The tangible nature of wine allows collectors to relish the fruits of their collection, regardless of its financial performance, a luxury not afforded by intangible assets.

## Diversification and Long-Term Appreciation

Fine wine collections offer portfolio diversification, boasting a low correlation with conventional financial markets. This characteristic helps cushion against market fluctuations and economic downturns. Additionally, fine wines age like a fine investment, appreciating in value as they mature and improve in quality. This long-term appreciation makes them an enticing option for collectors seeking capital gains over an extended time horizon.

## Tax Advantages

The categorisation of most wines as “wasting assets” by HM Revenue & Customs holds significant tax advantages. Wines with a predicted economic life of less than 50 years may not be subject to Capital Gains Tax (CGT) upon profitable sale in the United Kingdom. This contrasts with many other asset classes, where CGT is often applicable. However, certain exclusions, such as fortified wines, exist. It’s crucial to explore these nuances on the Gov.UK website. Furthermore, investing “in bond” in an HMRC approved warehouse allows for tax deferment on duty and VAT unless the wine is delivered to either a residential or trade address outside the warehouse, as explained in detail on the London Wine Cellar website.

# *the* DOWNSIDES

## Monitoring Issues

Ensuring the longevity and value of your wine collection involves vigilant quality monitoring. Proper storage is paramount, safeguarding against factors such as temperature fluctuations, humidity, light exposure, and vibrations. Neglecting these considerations can lead to a decrease in the wine’s value during storage. Additionally, understanding the optimal time when buyers are most interested in a particular vintage is essential for maximising returns on your wine collection.

## Insurance Considerations

Given the substantial value of a wine collection, securing insurance is imperative, treating it as you would any other valuable physical asset. Ideally, obtain coverage for your wine cellar or storage facility. While incorporating wine into your home insurance might impact profits, it is a necessary step to protect your collection in the event of a significant accident.

## Resisting Consumption Temptation

The allure of consuming your wine collection is a constant temptation. Exercising strong will and patience is crucial, much like any other market. To mitigate this risk, we can assist wine collectors to selectively purchase vintages specifically intended for consumption, thus addressing the potential challenge of resisting the urge to open appreciating bottles.

## Guarding Against Counterfeiting

Counterfeiting poses a substantial risk in the wine industry, particularly when dealing with private sellers. Relying on trusted sources is paramount, and demanding written proof of origin can be a crucial step in demonstrating authenticity. When making bulk purchases, such as cases or crates, examining a single bottle is advisable to verify authenticity. Counterfeit wines have infiltrated major auctions, emphasising the importance of expert verification before purchase. Protecting your capital requires a proactive approach to ensure the authenticity of each bottle in your collection.

## Selling Considerations

Liquidating wine collections can prove to be a laborious endeavour. Releasing a portion of your wine collection into the market may take several months, and many collectors facing the needing to divest from their holdings, often resort to licensed auctioneers, who take a percentage of the sales. Establishing and maintaining a reliable connection to a network of potential buyers is crucial due to the frequent challenge in promptly liquidating wine assets.

## Market volatility

While fine wine is generally considered a low-volatility asset, it remains susceptible to variations influenced by dynamic market conditions, changing consumer preferences, regulatory shifts, or adverse weather conditions.

# Factors *influencing* FINE WINE *prices*

Like any market, the fine wine market is subject to fluctuation due to a range of factors, and no collection can be guaranteed to give predictable returns. However, unlike many other assets, fine wine is unique in that production is extremely limited and with each passing year, there are fewer examples of past vintages of a wine available as they are opened and consumed. When it comes to determining wines with the most potential, several factors come into play.

## Rarity

Fine wines are made in very limited quantities, meaning that rarity can play a significant role in price performance. Looking at the ten top performers of the Liv-ex 1000 across 2018-2023, most of the wines on the list are from Burgundy. In most cases, these are very rare wines which are incredibly difficult to obtain. The wine heading up the list is the Armand Rousseau Gevrey-Chambertin Clos St Jacques 2010, which increased by a remarkable 115.2% from January 2018 to January 2020. Our impeccable team of wine experts is continually searching for the finest and rarest wines around the world. In March 2021, Oeno notably sold a £173,000 30L Melchizedek of Boërl & Kroff champagne 1995 bottle, 1 of only 4 in the world.

## Vintages

Another key factor that determines the price of a fine wine is the quality of a particular vintage. Exceptional vintages produce wines that can age for years, and for a wine to be considered appreciable, it will ideally have a long projected lifespan and will continue to evolve and develop in storage over the years. With wines that take decades to fully mature, such as the highly sought-after Barolos and red Bordeaux, it is likely that prices will increase as these wines approach and enter their prime drinking window. As well as the rarity factor, another factor at work is vintage variation. Perfect weather conditions during the grape growing and ripening period can create remarkable wines capable of commanding higher prices on the market. Over time, these wines can blossom into true classics, becoming highly sought after by collectors and consumers.



## Critic scores and reviews

Fine wine experts closely monitor reviews and scores awarded by wine critics like Janice Robinson MW, James Suckling, Antonio Galloni and Lisa Perotti-Brown MW. Receiving a particularly high score can dramatically affect the price of a fine wine. An excellent example of this is Robert Parker's upgrade of the Mission Haut Brion 2005 from 98+ to 100 points in 2015. Liv-ex has revealed that as a result of this announcement, the trade price leapt from \$4150 to \$5842 between January and June 2015. Similarly, the unveiling of the iconic Sassicaia 2015 as 2018 Wine of the Year by Wine Spectator dramatically boosted prices and meant that Italy's market share of trade nearly doubled to 11.8% during the month of November following the announcement.

## Market Demand

Demand for fine wine is typically impervious to both booming and recessionary markets. Even during the pandemic, when financial markets saw considerable falls and hospitality shut down, the interest in fine wine boomed. People consumed more, depleting supply, and the capital flight to safety rule meant that many more individual entered into fine wine collecting.

## Regional variation

If we consider fine wines by region, it is clear that geographic appellations are performing particularly well. For example, the Liv-ex Burgundy 150 index has shot up by 160% over the last decade, largely thanks to the ever growing popularity of Burgundy in China and its extremely limited supply. In 2018, Liv-ex introduced its California 50 index. Tracking this sector allowed collectors to digest that its popularity saw it closing up 21%, which put it well ahead of the Bordeaux Legends 40 and Bordeaux 500 indices, which rose by just 8.3% and 0.62%, respectively. This strength in Californian wines has continued through 2019 and into 2020. Over the last five years, the two Bordeaux indexes have risen 30.6% and 27.6%, respectively, while the California 50 has risen by 49.1%.



# The *expansion* of FINE WINE

*The Liv-ex 1000 which gives the broadest measure of the fine wine market, gained 39.1% over the past five years.*

Although related to the wider wine market, the fine wine market has subtle differences which any would-be collector ought to consider. Less than 5% of the wine produced globally can be considered fine wine, and the very limited quantities mean that high demand for certain wines and vintages is a strong price driver. In particular, an ever-increasing appetite for fine wines amongst Chinese wine connoisseurs has pushed up prices in recent years and contributed to Burgundy's growing market share at the expense of the more traditional top Bordeaux estates. Leading wines from Napa Valley in California and Italy are also starting to offer remarkable growth potential in this dynamic and diversifying market. Evidence of this can be seen from the fact that Liv-ex has created a fine wine index for Californian wines, which tracks the price performance of the past ten vintages of five legendary Californian wines.

One of the best guides to the market is the Liv-ex 100 and 1000 indices which track the prices of carefully selected fine wines to give collectors a snapshot of the wider market performance. Over the past decade, both of these indices have performed very strongly, with the Burgundy 150 sub-index rising a remarkable 160% over this period. Over the course of 2018, the Liv-ex 1000, which gives the broadest measure of the market, gained 13.42%, while over the past five years, the index has risen

39.1%. These impressive performance figures demonstrate the serious potential rewards that can be achieved by collecting fine wine.

## Our Returns

Panton Accountancy Services Limited have confirmed that OenoFuture Limited has generated the following average returns on behalf of its clients over the years 2019, 2020, 2021 and 2022:

**11.02%**  
2019

**12.10%**  
2020

**15.56%**  
2021

**15.35%**  
2022

*A rare 6-litre bottle of 1982  
PÉTRUS IMPERIAL,  
recently sold for*

**£58,436** at auction in Hong Kong\*

\*<https://www.ft.com/content/9c90d1fa-b1f6-11de-a271-00144feab49a>



# Welcome TO the WORLD of WHISKY collecting

## Whisky – an alternative asset class with remarkable returns

Whisky is generating quite a buzz in the collecting world. With its excellent past records and exemption from capital gains when collecting casks, this highly sought-after alternative asset class continues to see incredible growth year after year.

Scarcity and exclusivity are driving factors behind whisky's collecting potential. With limited production, older expressions become rarer over time, increasing their value. The global demand for whisky, driven by emerging markets such as Asia, further fuels its collecting appeal. Auction houses have recorded record-breaking sales, with rare bottles commanding staggering prices. For instance, a Macallan 1926 bottle fetched over \$2.3 million at auction in 2023, making it one of the most expensive bottles of alcohol ever sold.

One of the most exciting benefits to whisky collecting is that despite economic uncertainty, whisky's value continues to flourish. When in cask, the more a whisky matures, the more valuable the liquid becomes, thus making this spirit one of the few tangible assets whose future remains exceptionally bright. Even during the recent pandemic, the 2020 Whisky Market accrued £3.8bn in sales, unphased by the global lockdown.

Typically, annual returns for rare whisky bottles range from 8 - 12%. Secondary markets have seen strong growth in recent years, with auction sales recording a whopping 40% rise in value from 2018 - 2019.

Additionally, whisky collection offers a tangible connection to tradition and craftsmanship, adding an emotional dimension to financial considerations. However, it's crucial to note that whisky collecting requires expertise and careful research, as not all bottles appreciate equally. Proper storage and authentication are vital to preserve and enhance the asset's value.

*Oeno Group's expert team of professionals help clients avoid common pitfalls in the market, secure an exit strategy and go to extraordinary lengths to advise, educate and curate bespoke collections.*

a MACALLAN 1926  
bottle fetched OVER  
**\$2.3 million**  
at auction in 2023\*

\*<https://www.theguardian.com/food/2023/nov/18/rare-1926-macallan-whisky-becomes-worlds-most-expensive-bottle-at-21m>



# Benefits of BOTTLE *collecting*

## Look for rare & collectable bottles

Collecting many bottled whiskies can be a great start to your alternative asset journey. As whisky doesn't benefit from extended bottle ageing, the bottle value depends on a number of factors. First, bottles from a blue-chip distillery have limited-edition status or boast great critic reviews or are an inaugural release from a new distillery that stands the best chance of offering a return.

## Consider ghost distilleries

Bottles from closed or "ghost" distilleries fetch particularly high prices on the secondary market. Sourcing bottles from these producers can serve as a fantastic way to realise attractive returns as well as offer collectors a unique piece of whisky history.

## More affordable than casks

Although the rarest of bottles command high values, most whiskies are a good introduction to the world of whisky collecting due to their more accessible price point.

## Easier to store

Another advantage of purchasing bottles is that they are easier and cheaper to store correctly. Collectors do not need a license or an HMRC - approved warehouse. All that is required is a cool, dry place in the home or a designated storage space. For a small fee, we offer clients the opportunity to have us hold their bottles on their behalf.



# Benefits of CASK *collecting*



## Potential for excellent returns

Similar to rare whisky bottles, even modest whisky casks pose excellent returns. Younger casks will have great growth potential and start at an accessible price point which makes them a viable, longer-term collecting strategy. On the other end of the market, older Scotch casks will remain a highly sought-after and attractive option for collectors with larger budgets.

## Established relationships in the market

The landscape of the whisky market has changed dramatically on a global scale. From being freely available through distilleries and private sellers, today, purchasing a cask of whisky usually requires an excellent network of insider contacts. When collectors enlist the services of Oeno, they can be assured that they're receiving expert guidance and an effortless process in selecting the appropriate casks to match your collection strategy.

## A unique passion

Our aim is to enhance our customers' passion for whisky and share in the excitement that comes with making an electrifying purchase.





## the DOWNSIDES

### Market Volatility

The value of whisky can be influenced by various factors, including economic conditions, changes in consumer preferences, and trends in the beverage industry. Fluctuations in these factors can lead to unpredictable shifts in demand and pricing, making whisky values vulnerable to market volatility in the short term. Like any investment, there are no guarantees of profit and collectors should be aware of the inherent risks involved.

### Limited liquidity

Whisky is not as easily tradeable as more liquid assets like stocks or bonds. Selling a bottle may take time, and finding a buyer willing to pay the desired price can be a time-consuming process. The limited number of potential buyers for rare and collectable whiskies contributes to the less-liquid nature of this investment. Collectors should be prepared for the possibility of a more extended sales process compared to more liquid investments.

### Not a Short-Term Hold

Successful whisky collection often require a longer time frame. The value of whiskies, especially rare and collectable ones, may appreciate over several years or even decades. Collectors looking for quick returns may find that whisky collecting doesn't match their asset strategy. Whisky collecting is better suited for those with a patient and long-term approach. Waiting for the right market conditions and potential appreciation in value may take an extended period.

### Storage and Maintenance Costs

Whisky requires specific storage conditions, such as controlled temperature and humidity, to maintain its quality and value. Utilising a proper storage facility can lead to additional costs, impacting the overall return.

### Authentication Challenges

The high value of rare whiskies makes them a target for counterfeiters. Collectors need to be vigilant and take measures to authenticate the bottles they purchase. Buying from reputable sources and ensuring the provenance of the whisky is crucial to avoid falling victim to counterfeit schemes.



*“I have been with Oeno now for 2 years and have been pleased with my returns so far.*

*My wine & whisky trader has sold me out a couple of times, so I have seen the full 360° of the investment. I am impressed with my experience so far, as this is a new market for myself.”*

Alfie



# The *expansion* of WHISKY

According to the new *Global Whisky Market Overview, 2023-28 report by Bonafide Research*, the whisky category is set to reach \$127 billion by 2028, growing at a 6.34% CAGR.

The Bonafide Research report highlights the Asia-Pacific region has emerged as a highly promising market for whisky, notably with India displaying a huge amount of enthusiasm for the spirit.

Another positive aspect within this sector is represented by Japanese whiskies. Their exceptional quality, refined flavour profiles, and unwavering commitment to traditional distillation techniques have propelled this subcategory into prominence. The report underlines that Japanese whiskies are actively contesting the enduring supremacy of Scotch whisky. In 2020, Japanese whisky imports to the US surged to \$67 million, a significant increase from \$18.4 million in 2015.

While Scotch remains consumers' top choice, a rising interest in the bourbon market has seen a growth in sales. According to Fairfield Market Research, in 2022 the global bourbon spirits market was valued at \$8.2bn. With an estimated CAGR of 5.60% between 2023 and 2030, this value is forecast to reach \$12bn, driven by increased consumption in the Asia Pacific region.



The global bourbon spirits market is projected to reach

# \$12 BILLION by 2030\*

<https://www.fairfieldmarketresearch.com/report/bourbon-spirits-market>



# The 5 simple steps of collecting *with* OENO

Collecting with Oeno is an extremely simple and easy-to-understand process for both experienced collectors and those just beginning their journey in whisky. Throughout the process, clients enjoy complete independence in what, how, and when to add to their collections.

*“Oeno have been great. I invested with them back in 2021 and my portfolio has exceeded my expectations, my portfolio manager has looked after me every step of the way. Highly recommend.”*

Rachel



# Why COLLECT *with* OENO

## Unrivalled Expertise

As an innovative fine wine & whisky merchant, OenoGroup takes pride in its impressive wine and whisky coverage from all corners of the world. Instead of focusing solely on the wines of Bordeaux - a region that has historically been the bedrock of the fine wine market - we draw on our expertise in Champagne, Burgundy, Italy and Spain along with California and Australia to expand the market of collectable wine. Unlike many wine companies in the UK, Oeno also brings together a unique team of impeccably credentialled, multicultural wine experts from Italy, Greece, Spain, South Africa and Russia.

At Oeno, education is at the heart of what we do. Our highly qualified team of incredible wine and whisky experts give masterful advice to help curate your collection with blue chip labels and the rising stars of tomorrow while also informing you of the optimal opportunities to sell given our unique position to see both the supply and demand side of the market.

With only 420 Masters of Wine in the world, making them rarer than astronauts, Oeno is beyond delighted to have Almudena Alberca MW as our brand ambassador, the first female Master of Wine from Spain, contributing to Oeno's ever-growing world-class reputation and award-winning services.

## We Work With The Best

Due to our unique in house exit platforms, we are able to work with some of the world's most respected and well-established producers and distillers, specialising in exceptional wines and whiskies from around the world, which have demonstrated significant potential for growth.

For fine wine and whisky to be categorised as “collectable,” they must be of the highest quality, considered valuable, and have the potential to appreciate in value over time. Quality is determined by brand recognition, resale value, heritage, critical acclaim and ageability.

Leveraging their deep knowledge, Oeno Group's skilled advisors craft bespoke portfolios, blending established classics with up-and-coming gems, while pinpointing prime selling moments to maximise client returns and manage risk.



# Why COLLECT *with* OENO



## World-class Credibility

It's no coincidence that we were awarded The World's No.1 Wine Investment Firm by Investor Magazine in 2021, 2022 and 2023. Made up of a team of extraordinary wine experts, as well as the first in-house anti-fraud unit in the industry, Oeno Group is dedicated to providing impeccable services and advice on everything we offer. From 2019 to 2020, we're also endorsed as the Fine Wine Investment Company Of The Year at the European Global Business & Finance Awards. Oeno is also one of only a handful of fine wine investment companies in the world with membership of the prestigious Wine & Spirit Trade Association (WSTA).

## Dedicated fine wine and whisky traders

At Oeno, we pride ourselves on our exceptional level of service and engagement with our clients. Throughout your journey with Oeno, your dedicated fine wine & whisky trader will guide you through every stage of the process, from curating a collection best suited to your strategy and ambition to keeping abreast of the optimal opportunities for you to sell. Our regular tasting events and fascinating winery and distillery tours are also the

perfect occasions should you wish to grow your fine wine and whisky knowledge and develop a deeper understanding of your collection.

## Personalised Recommendations

Oeno goes to extraordinary lengths to ensure prospective clients receive personalised recommendations of the best wines and whiskies for them to purchase. Here at Oeno, we specialise in guiding our clients on which vintages, bottlings and casks have a particularly bright future so you can see your collection grow and prosper in the coming years. By maintaining close relationships with many renowned producers and distillers, we are able to access the world's finest and rarest wines and whiskies and secure them at favourable prices, maximising our clients' potential profits. Purchased wines and whiskies are securely stored in London City Bond (LCB) warehouses under bond until you decide to sell or have any of your assets shipped to you. Thanks to our strong industry connections, our clients also receive exclusive access to en primeur and special edition bottlings from the world's greatest wineries.

Two *bottles* of  
Romanée Conti 2016  
Domaine de la Romanée-Conti  
*sold for \$52,500 at auction in 2023\**

<https://www.sothebys.com/en/articles/5-things-to-know-about-domaine-de-la-romanee-conti-wine>





# Why COLLECT *with* OENO

## Excellent Ageing Service

As with any collectable asset, the provenance of fine wine and whisky, coupled with impeccable storage, is key to its value. Oeno Group is proud to offer excellent aging services to producers, sommeliers, and collectors.

Fine wines must be nurtured and stored in optimum conditions to develop and evolve to their full potential. Whisky bottles should be stored upright to avoid contact between the cork and the liquid inside. Wine bottles, on the other hand, should be stored lying down so that the wine keeps the cork moist to ensure it doesn't dry out, allowing excessive oxygen to get in contact with the liquid that would otherwise lead to oxidation faults.

Oeno Group handles the responsibility and cost of ageing the wine in our carefully controlled storage unit - London City Bond (LCB). Our clients can then benefit from the knowledge that their assets are in optimal condition when we sell their wine through any of our in-house exit platforms. This way, the sommeliers can always expect wines that are in their perfect drinking window and the final consumer enjoys the wine at its perfect maturity, also offering a great service to our producers.

Another unique perk we offer our producers is an efficient brand-building service. Where many collectable wines face the challenge of being acquired and stored in dark cellars, Oeno Group aims to see our wines and whiskies in prestigious restaurants and hotels, opened and enjoyed by enthusiastic consumers.

## Rigorous Anti-fraud Checks

As opportunists see the demand for rare bottles of wine and whisky rise, counterfeit bottles are becoming increasingly widespread. Siobhan Turner MW, Authentication Expert, whom Oeno Group has consulted on numerous occasions, explains that 5% of the annually produced world wine market that is fine and rare is worth about £12.5bn. The general estimate is that 20% of new bottles of fine and rare wine entering the market each year is fraudulent (worth of about £2.5bn) and the counterfeit bottles (as opposed to other types of fraud) is approximately £1bn. Keeping track of the industry is paramount, and always seek a second opinion on particularly rare expressions.

Oeno Group is one of the only fine wine and whisky merchants to offer a rigorous assessment process to protect our collectors from the increasing number of counterfeit bottles in the market.

Oeno's first in-house anti-fraud unit works tirelessly to mitigate risk by implementing a comprehensive assessment process using techniques employed by leading fraud experts across the globe. Glass, capsule, cork and labels are checked against a database using state-of-the-art electron microscopes and professional-grade UV lights.

Following this rigorous assessment process, bottles issued with the Oeno Group certification are stamped with a unique label to prove authenticity. Clients are sent a certificate of authenticity as proof that their bottles are genuine. We are meticulous in our approach to protecting clients' portfolios, so they can feel reassured that they're in safe hands.

20% of new BOTTLES of *fine and rare* wine entering the market each year are FRAUDULENT, worth up to

# \$2.5 BILLION

along with £1bn of COUNTERFEIT *bottles*

\*Siobhan Turner MW, Authentication Expert



# Why COLLECT *with* OENO

## Secure Storage with London City Bond

Clients who opt to purchase ‘in bond’ will find great assurance that their bottles are kept in the carefully controlled storage facilities of London City Bond (LCB), to ensure optimum ageing conditions. Commonly done for wines bought for collection purposes or bought en primeur before release, wines that are sold in bond will not have duty and sales tax applied to them. Instead of having these wines shipped to you, wines that are sold in bond must be stored in certain authorised warehouses where they are kept in optimum conditions. This secure arrangement also makes wines more attractive to potential buyers when our clients sell. Excise duty and sales taxes only become payable when wines are withdrawn for consumption or for sale through OenoTrade, OenoHouse or our e-commerce platforms. London City Bond (LCB) specialises in storing fine wines and spirits for trade and private clients in purpose-designed warehouses in the UK. Its roots can be traced back to 1870 when the British & Foreign Wharf was established in the Port of London to offer bonded warehouse services to the 19th-century wine and spirit trade.



Today, LCB is the largest privately-owned bonded warehousing firm in the UK, responsible for 10 million cases of wine in their 1.6 million square feet of warehouse space. It stores wine for most of the country’s biggest wine merchants and private clients from all over the world. Wines stored with LCB are kept in a dedicated fine wine warehouse, which boasts metre-thick walls and a state-of-the-art climate control system to avoid fluctuations in temperature and light. In accordance with ideal wine storage conditions, the average temperature is maintained at 13 degrees with 60-65% humidity and minimal exposure to light and movement. Often, these bottles have been transferred directly from the producer’s cellar to the bonded warehouse to avoid unnecessary travel, giving them an ironclad provenance. Especially for fine wine, the more it is transferred, the greater the opportunity for damage to happen to the bottles, cases or liquid. All of these factors contribute to the value of the wine. Another reason for storing our client’s wines in the UK is that London is the central hub for the global secondary market. Therefore, a large section of fine wine collectors use the UK to store their wines.

## Comprehensive Insurance Policy

To ensure comprehensive service to our clients, Oeno offers complete insurance coverage tailored to the unique characteristics of fine wine and whisky collecting from the moment the bottle leaves the vineyard or distillery during its transportation and its time spent in the secure bonded facility. By aligning ourselves with a specialist insurer, we guarantee insurance coverage of the product at total market value. This means that even if your bottles were to be broken or stolen after five years of being in storage, you would still be in a position to take advantage of the increase in market price.

# Why COLLECT *with* OENO

Furthermore, our insurance policy covers not only the wine and whisky itself but also any superficial damage to the packaging, such as stains on the labels or damage on the case, giving our clients complete confidence. If it’s damaged then it’s not in pristine condition when the time comes to sell. Oeno has structured the policy in such a way that provides the client with complete independence over their collection while we take care of the insurance details and all financial costs.

## Reasonable Commission

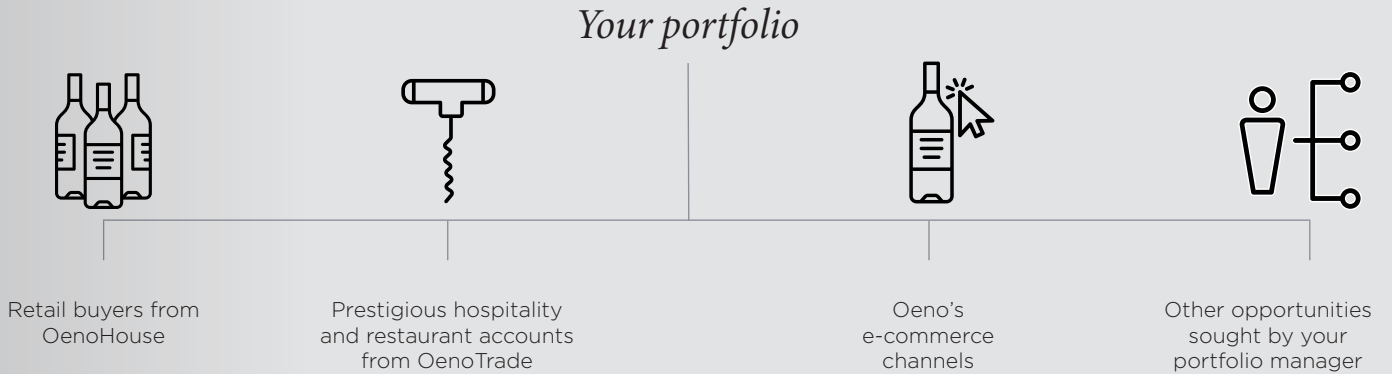
It’s always prudent to have a good understanding of how the company makes their money. Some companies will charge a hefty charge on entry. Some will charge on the entry and the exit. Some might even charge a management fee as well! We do things differently. We charge our clients when we help them exit the market, ensuring that our commission is always based on performance. This is fixed at 10% of profits generated.

## A Diversity Of Exit Strategies

At Oeno, we offer clients several exit strategies to ensure they enjoy a healthy return when it’s the right time to sell their wine and whisky. With whisky, we have retail, trade and private client supply department arms, which enable us to offer our clients a wide range of options. These options range from selling the cask or bottle via auction, trade or collector, to independent bottlers in the case of whisky casks. Some of our clients are even looking at independently bottling themselves .

When it comes to wine, one unique option is to sell your wines through Oeno Trade directly to our network of Michelin-starred restaurants, top hotels, and bars. We also offer the option to sell your wines directly to consumers through OenoHouse, our boutique wine shop and bar located in London’s grandest, most iconic building, the Royal Exchange and finally, our e-commerce platform.

We have an extensive trade network and use the famous global marketplace for wine trading, Liv-ex, to sell directly to a global database.





What *our clients*  
say ABOUT US



My experience to date with Oeno group has been excellent. The team have always been both helpful and friendly. Riccardo Small is not only extremely professional but also very easy to deal with, he always makes sure I clearly understand what my options are. I have been very impressed with the advice he has provided and feel I am in safe hands

DIVER



I have been with Oeno for the past few months now, this is the first time I have invested into Wine so it's new to me, however Oeno and my manager have been a huge help so far and everything I needed answered they did right away. Good company!

TEDDY



Upon hearing about investing in fine wines I was naturally sceptical and had tons of questions, as I had never heard of it before. David was 5 stars in answering all my questions, clearing all my doubts, and teaching me almost all I know about wine.

I cannot recommend investing with David at Oeno Group enough.

GUILHERME



I have been an investor at Oeno after speaking to my advisor and I must say, it was well worth the journey. The wine was fantastic, location was excellent and its very refreshing to see my advisor so knowledgeable and happy to help with my investments. Overall very happy

LOUIS



The experience so far has been very positive. A great professionalism. Good advice is always offered, a large amount of high-quality information to be able to make the right decision. A lot of patience so that he could fulfil the commitment and, at the same time, with the deadlines. fully recommended

FRANCISCO



I have been advised by Henry on my portfolio in Oeno for a bit more than a year now, and I am very happy with his recommendations and attitude. Henry took the time to explain properly the wine market and each recommendation that he has made for my portfolio. Thank you!.

KEVIN



We are rated **4.5** out of 5



It has been a pleasure to deal with Paul. From start to finish he has been helpful, approachable, and above all knowledgeable about all things wine related. I only recently started investing through Oeno, which has been a positive experience thus far.

JONNY



Been really pleased with my results with Oeno, I have also referred some of family and would recommend the company. Really helpful throughout the whole process.

MAE



# Our HOUSE is your HOME

## OENO House

Oeno House is a modern wine boutique designed for every appreciator of fine wine. Located at The Royal Exchange, one of London's most vibrant and prestigious addresses. OenoHouse is a welcoming and intimate space dedicated to experiencing the world's finest wines. This is where city-bound workers will find a wide range of both fine and rare bottles but also delectable wines to enjoy on our terrace or at home.

As well as some of the most sought-after vintages, we meticulously source wines from up-and-coming vineyards and the finest globally renowned producers. Never short of fascinating wine happenings and events, Oeno House is a convivial setting that brings together not only the most refined lovers, but also curious wine enthusiasts and collectors in the love of wine. From novice to expert, our vision remains the same: we want our house to be your home.

*Such a good day at OenoHouse.*

*I had such a good day when I recently visited OenoHouse. It was a really enjoyable experience which involved us tasting some great wine! We will definitely be going back there when we are all next free again!*

Mac

## Happenings at Oeno House

- Regular pop-up appearances from our fine wine partners, such as Penfolds, Inglenook, Chateau Pavie, Silver Heights, Louis Roederer and Château Angélus.
- Equipped with a Coravin system for visitors to taste the very finest of wines
- Opportunity to purchase any bottles from our extensive portfolio
- Advice from our friendly wine experts on choosing the perfect bottles for every occasion
- Outside seating area for an al fresco feeling and experience
- Regular special events featuring our luxury lifestyle partners, such as Rolls Royce
- Dedicated space for our collectors and trade clients to meet with their wine & whisky traders





# How we WORK

## > VAST PORTFOLIO

Our exclusive relationships with prestigious producers and distilleries across the world give our trade partners access to the finest wines and whiskies accessible.

## > EXPERT ADVICE

Our team of industry experts are always on hand to give advice and share knowledge on sourcing and purchasing fine wine and whisky.

## > STORAGE

Whisky casks purchased outside the UK are kept in the country of origin under bond, by law. Wine purchased can be either be held with our supplier for a period of time before being transported to the UK or if already in the UK can be in an HMRC regulated bonded warehouse in the best conditions for the maturation process. Whisky casks are monitored regularly by the warehouse staff and can be re-gauged at any time for a small fee.

## > WISHLIST

Oeno strives to offer a bespoke service to each and every one of our customers. Our team is on hand to make recommendations and advise on your fine wine & whisky collection, as well as keep you updated on any new arrivals we think would match your strategy.

## > INSURANCE

We offer complete insurance coverage tailored to the unique characteristics of fine wine & whisky collecting, from the moment the bottle or cask leaves the producer or distillery, during its transportation and during its time spent in the secure bonded facility. We provide insurance coverage of the product at full market value. This means that even if your assets were to be broken or stolen after five years of being in storage, you would still be in a position to take advantage of the increase in market price. Furthermore, our insurance policy covers not only the whisky itself but also any superficial damage to the packaging, such as stains on the labels or damage on the case, giving our clients complete confidence that their product will be in pristine condition when the time comes to sell.

## > CERTIFICATE

Bottles issued with the Oeno Group certification are stamped with a unique label to prove authenticity. Clients are sent a certificate of authenticity as proof that their bottles are genuine. We are meticulous in our approach to protecting clients' portfolios, so they can feel reassured that they're in safe hands.

# Key TAKEAWAYS

## IMPORTANT POINTS TO REMEMBER

- > Please be aware that collecting fine wine & whisky should be viewed as a long-term strategy. We at Oeno Group strongly advise our private clients to expect a minimum hold period of 5 years for any fine wine or whisky held in their collections. If you have been advised otherwise, please contact your fine wine and whisky trader.
- > Fine wine & rare whisky collections are physical assets. As such any sale is incumbent on a buyer being sourced ahead of time by Oeno Group. Should you wish to sell your asset ahead of an offer being prepared by Oeno Group, please be advised that a buyer may take time to source
- > The team at Oeno Group are not tax experts. Consult your tax specialist or accountant for specific tax advice on fine wine & whisky purchases.
- > Please note that we are not financial advisors. The information provided in our brochure, our website, or by our wine & whisky traders aims to educate you about the fine wine & whisky industry, aiding informed decisions if you choose to buy your assets through Oeno Group.
- > The value of fine wine & whisky can both rise and fall. For queries regarding the purchasing process or any content from our guide or website, feel free to reach out to us.

- > If you intend to sample or bottle your cask, keep in mind that duty and VAT will be applicable before bottling once the whisky is taken out of the HMRC bonded warehouse. This obligation rests with the cask owner. Similarly, the same tax implications apply should you wish to have your fine wine delivered to you.

## WE'RE HERE TO SUPPORT YOU

Feel free to reach out for more details or to address any concerns regarding a purchase. Our primary focus is to equip you with comprehensive information, regardless of the duration or result, enabling an informed decision. Personal recommendations drive our business, underscoring our commitment to providing top-tier customer service and consistent engagement with our clients as a fundamental standard - not an optional extra.

## AT YOUR SERVICE

Should you need more details or want to delve into any aspect of a purchase, please feel free to reach out. Our utmost priority is to ensure you're equipped with all the necessary information to make a well-informed choice, no matter how much time it requires. At Oeno Group, our company thrives on personal recommendations; we consider exceptional customer service and complete engagement with our clients a fundamental standard - not just an add-on!



*“Great company, Easy to work with and would highly recommend. Invested with them over two years ago and have had nothing but good experiences with them.”*

Chloe





# Our EVENTS

## Venice

Oeno Group's inaugural event in Venice, FUORIMOSTRA at the Casinò di Venezia was a memorable occasion that coincided with the culmination of the Venice International Film Festival welcomed by the Mayor of Venice. During the gala evening, guests enjoyed a number of exclusive Italian wineries from the Oeno portfolio, including Zyme, Podere Gianni Gagliardo and Bibi Graetz. A silent auction was also held during the evening, featuring large format wines such as a double magnum signed by the famous Italian winemaker Angelo Gaja and a double magnum of Inglenook Rubicon from the legendary Californian winery owned by Francis Ford Coppola.



## Madrid

Oeno Group were invited to participate in Madrid Fusion, one of the world's leading gastronomy and wine conferences. Our Brand Ambassador for Spain, Almudena Alberca MW, hosted a fascinating roundtable discussing everything around fine wine collecting and the Spanish fine wine market. We also hosted a magnificent tasting in the garden of the Santo Mauro Hotel, Autograph Collection in Madrid for many of Spain's most esteemed wine writers and journalists. On show were spectacular wines from our partner wineries as well as a surprise appearance of La Diva 2015 from our good friend Bertrand Sourdais of Dominio de Es.



## Lisbon

Oeno has long believed in Portugal's potential in the world of fine wine collecting and achieved an impressive return of 1 million Euros by its one-year mark of entering the market in early 2021. In December of that year, Oeno held its Christmas Gala at the renowned Private Members Club, JNcQUOI. A series of iconic bottles were tasted during the evening, including Federico Graziani's Mareneve 2018, and reds such as Jupiter code 0.1 2015, Dominio de Es La Diva 2016, Château Palmer 1990, as well as two of the countries most celebrated producers; Turris Niepoort 2017, and Barbeito Madeira 100 year old.



## London

We were delighted to partner up with the magnificent Rolls-Royce Team to organise an unforgettable wine paired dinner at their new showroom in the heart of Mayfair, London. Both parties wanted to pay tribute to Mother Nature and decided to focus on the origin of the raw materials sourced to construct the world-renowned automobiles; some of the countries included were France, Germany and the U.S.A. Guests enjoyed Boërl & Kroff Brut Millesime 1998 en magnum, Borgogno Derthona Timorasso 2019, Remoissenet Pere & Fils Meursault Premier Cru "Les Cras" 2017, Daniel Twardowski Pinot Noix Ardoise 2016 and Philip Togni Cabernet Sauvignon 2010.





## Our CHARITABLE work

At the very heart of Oeno is the dedication to not only acquire the rarest and finest wines and whiskies but also in the most ethical manner possible.

### PIÈCE DES PRÉSIDENTS ACQUISITION AT THE 161st HOSPICES DE BEAUNE AUCTION SPONSORING HELP FOR HEROES GALA

At the Hospices de Beaune Auction 2021, OenoGroup had the honour to acquire the most eminent lot, the Pièce des Présidents, at a record €800,000, contributed towards the Fédération Nationale Solidarité Femmes to fight against violence towards women, and the Institut Curie, to aid medical research against breast cancer. We are beyond humbled to be part of a pivotal moment in the history of charity wine auctioning and are looking forward to continuing to create a positive impact through its work.

### SPONSORING HELP FOR HEROES GALA

Oeno is humbled to support Help for Heroes in their continued work assisting British veterans to rebuild their lives and recover after serious injuries sustained in the line of duty, as well as to contribute as a Silver Sponsor at their special fundraising gala at the Painted Halls in the Old Royal Naval College in Greenwich.

### SUPPORTING BRAIN INJURY CHARITY HEADWAY ESSEX LORD MAYOR'S APPEAL

At the end of 2021, Oeno had the pleasure of sponsoring an extraordinary charity golf event in aid of Head Essex, a foundation dedicated to supporting individuals living with acquired brain injury. The event, which included an auction and raffle, was a massive success and raised £6,700.



### LORD MAYOR'S APPEAL

Oeno was delighted to be a premium table host at the Lord Mayor's Race Night at the historic Mansion House on 2 September 2021. The wonderful evening was an important step towards the Lord Mayor's Appeal, 'A Better City For All', raising funds for four charities and leading experts in addressing social issues and pioneering for change, including Place2Be, OnSide Youth Zones, Samaritans and The Duke of Edinburgh Award.

## Our CHARITABLE work



# FAQs

## Why Do fine Wine & Whisky increase In Value?

Fine wine & whisky increase due to one fundamental reason: supply and demand. Like all luxury goods, if the demand outweighs the supply, the price of the goods increases. Both assets will evolve over time, in most cases the ageing of fine wine and whisky increases its flavour profile thus increasing its worth; this is true for whisky in the cask and fine wine in the bottle.

## How Much Capital Should I Allocate?

That usually depends on the collector; managed accounts can be opened for as little as £10,000. Our average client Portfolio tends to be between £25,000 - £50,000 and can rise to multi-million pound funds.

## How Safe are the Fine Wine and Whisky Markets?

Even though you are building a collection, like any asset, performance is not guaranteed, however, both wine and whisky have proven to be a safe haven in nearly all market conditions. With their low correlation to markets that effect economies, these sectors tends to be used as a hedging tool against riskier holdings. We have seen minimal effect to both markets over Covid, Brexit and the recent war with Russia. In fact, wine performed well over the Covid period with champagne showing a 79.7% over the two years of pandemic restrictions (2020/2021). There is always the risk of breakage or damage to stock whilst in transport or storage and, for this reason, all stock maintained by Oeno Group is insured at market price should the worst case happen. Our clients are fully covered.

## Where is My Stock Stored?

The majority of the stock is held at highly secure government bonded warehouses. We take the maturation and storage of our client's assets very seriously and only work with the best storage warehouses in Europe to ensure that the asset is matured to the highest calibre. We do also store some wines at our merchant location, OenoHouse, in the heart of the City of London when they are out for retail sale; which clients may visit at any time.

## How Liquid is the Market?

Our business is to deal with a physical asset and, similar to selling a property, it can take time to liquidate. Oeno Group have gone further than any company in our field, allowing clients to exit direct to trade and direct to consumers, thus increasing the liquidity for our clients and speeding up the process. We recommend waiting for one of our exit platforms to request your asset for sale; this ensures that demand is sufficiently strong for that asset. However, when requesting for a sale please allow six months before needing funds in order to allow for a safe and efficient exit.

## What are Oeno Group's Fees?

Oeno take care of all fees associated with our accounts and the only time you will pay a management fee is when we exit you from the market at a profit. We believe we should make money with our clients not from them. Therefore, Oeno Group are the first to adopt a 10% of your profits style management fee; this means we work hard for you to make more profit for us. If you decide to take delivery of any stock or pull stock out of bond, you will be liable for VAT, Duty and delivery.

## Can I Drink any of My Wine?

Yes! Many clients choose to take a bottle or two (sometimes a case) from their collection to celebrate a special occasion or even to celebrate a good year in the market with us. Please note that you will be liable for VAT, Duty and delivery charges.

## Will I be Invited to Special Oeno Events?

Yes, as a client of Oeno Group, you will be invited to numerous private tastings held every month at OenoHouse, as well as our famous annual galas held all over the world, from the Venice Film Festival or the summer polo season to the most famous Members Club in Portugal. When we hold an event it is one to remember. And, as a valued client, you will get first pick of upcoming events.

## Is Oeno Group Regulated by the FCA?

No, it is not. The wine industry is unregulated and thus the FCA will not provide any licence to merchants offering wine for collecting purposes. However, we do use FCA regulated firms to insure our stock, and we are a member of the WSTA (Wine and Spirit Trade Association). We do however have an SEC (U.S. Securities and Exchange Commission) regulated fund that offers clients a regulated route to collecting with us should that be of preference. U.S. federal securities laws empower the SEC with broad authority over all aspects of the securities industry. The SEC's mission is to protect investors; maintain fair, orderly, and efficient markets; and facilitate capital formation.

## Do you have an AWRS number?

Yes, our AWRS (Alcohol Wholesaler Registration Scheme) number is XKAW00000119972.









**UK | SPAIN | PORTUGAL | ITALY | USA | AUSTRALIA**

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Call us on the number above and select  
the international office you would like  
to be transferred to.

**[www.oenogroup.com](http://www.oenogroup.com)**

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