**Irish Whiskey Assets Limited**

***Terms and Conditions of Sale***

Please read this agreement carefully as it governs your use of the Irish Whiskey Assets website [www.irishwhiskeyassets.com](http://www.irishwhiskeyassets.com) By continuing to use this site you are agreeing to the terms set out below. These Conditions apply to the Contract to the exclusion of any other terms that the Buyer seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

These terms were last updated on 22nd March 2019

1. **DEFINITIONS**
2. **IWA** –Irish Whiskey Assets Limited ‘the Company’
3. **Buyer** – means the person, persons or legal entity who buys or agrees to buy the Goods from the Seller.
4. **Conditions** – means the terms and conditions of sale set out in this document and any special terms and conditions agreed in writing by the Seller.
5. **Selle**r – means Irish Whiskey Assets Limited (IWA) having its registered office at Unit 4 Roof Garden Offices, Clarehall Shopping Centre, Malahide Road, Dublin 17, and any Subsidiaries and related Companies.
6. **Goods** – means the cask(s) of whiskey which the buyer agrees to buy from the seller.

1. **BASIS OF CONTRACT**

All orders constitute an offer by the buyer to purchase the goods in accordance with these Conditions. The Buyer is responsible for ensuring that the terms of the order submitted by the Buyer are complete and accurate.

The contract constitutes the entire agreement between the parties. The Buyer acknowledges that he/she has not relied on any statement, promise, representation, assurance or warranty made or given by or on behalf of the seller which is not set out in the contract.

Any samples, drawings, descriptive matter, or advertising produced by IWA and any descriptions or illustrations contained in the catalogues, brochures or website of the IWA from time to time are produced for the sole purpose of giving an approximate idea of the goods described in them. They shall not form part of the contract or have any contractual force.

* 1. This is an asset purchase and administration contract between the individual buyer purchasing the goods and IWA. Full purchase price must be received by IWA before the order for the goods is placed with the distillery.
  2. The buyer will be the registered owner of the goods. Insurance, secure storage and trustee inspection is organised under the administration and tenancy of IWA. Full unencumbered title will automatically pass to the buyer in (a) the event of a sale of the goods to another buyer (b) the event of the buyer moving their goods to another Bonded warehouse or other facility (c) an event whereby IWA is no longer in a position to provide such administration services, for example (but not limited to) the company being sold.
  3. All orders must be made by completing the online application form on the IWA website. All orders must be in Euro only. Each buyer must provide full photographic proof of identification (Passport or Driving License) and proof of residential address (utility bill or bank statement not older than 3 months) at the time of purchase.
  4. The price of the Goods shall be the Seller’s price ruling at the date of the Contract as stipulated in the Sellers published price list. Otherwise, the price payable for the Goods shall be the price agreed upon in writing by the Seller and the Buyer.
  5. The Seller reserves the right to amend the published price list from time to time without giving written notification to the Buyer.
  6. Payment for the goods shall be deemed conclusive evidence of the buyer’s acceptance of the Terms & Conditions.
  7. The Buyer, on accepting the purchase price by the Seller and/ or in entering into a contract with the Seller on the basis of these conditions is deemed to have acknowledged that he has received and, or, relied on no oral advice as to the suitability of Goods supplied by the Seller for any particular purpose or situation.
  8. The seller is under no obligation to accept the order or supply the goods to the buyer.
  9. The seller shall not be liable to the buyer for late or non-delivery or short delivery of the goods.
  10. Any variations in these conditions shall be inapplicable unless expressly agreed by the seller in writing by a properly authorised officer of the seller.
  11. Once the purchase price is received by IWA, the order for a cask(s) is placed with the Great Northern Distillery (GND). The GND will fill the buyer’s cask with single malt whiskey no later than 45 days from receipt of order.
  12. Purchase includes 200 litre cask(s) that has previously been used for the maturation of Bourbon whiskey. All casks are sourced by the Great Northern Distillery. Purchase includes on average 199.3 litres of distilled alcohol from the Great Northern Distillery. The distilled alcohol is Great Northern Distillery ‘single malt’. Purchase includes the fill of the alcohol into the cask.
  13. The buyer’s casks are stored on the GND premises in Dundalk. IWA reserve the right to move the casks to another suitable premises. Should IWA move the buyer’s casks to another location, the storage and insurance of that cask shall be unaffected.
  14. While stored on the GND premises, the buyer’s casks will be covered by the appropriate GND group insurance policy. This policy will cover the lost value of the casks (at the time of the event) incurred due to the event of fire or theft. The value of the loss will be calculated by IWA.
  15. The initial purchase price paid includes storage and fire and theft insurance under a group policy from the time of fill, for a period of 5 years. Should the cask be sold or otherwise disposed of before the 5-year period, no refund on storage or insurance will apply.
  16. After 5 years, the cost of storage and insurance will be borne by the buyer, provided the cask remains under the administration of IWA. All casks under the administration of IWA must be stored and insured to the satisfaction of IWA.
  17. After 3 years and 1 day from cask fill, the single malt spirit can be deemed to have the designation ‘Irish Whiskey’. It cannot be termed ‘Irish Whiskey’ before this period of aging has been reached.
  18. A buyer may sell their cask privately at any time after two years from date of fill, provided the cask remains under the administration of IWA. The incoming buyer must agree to the IWA terms in writing before transfer. The incoming buyer must retain that cask for a minimum period of one year and one day.
  19. A buyer can sell their cask unencumbered after three years and one day, subject to the terms of this contract. When the buyer sells their cask outside of the administration of IWA, the buyer assumes full responsibility for the sale, disposal, transfer and insurance of the cask.
  20. IWA are not authorised to give tax advice. The buyer will remain liable for any Tax Revenue due arising from the sale or disposal of their cask in the jurisdiction where that tax revenue may arise.
  21. Should a buyer’s cask suffer a full leakage while under the administration of IWA and while stored on the GND premises, that cask will be replaced by a cask of equal value. In the event of no such cask of equal value being available, a cash refund will be provided by IWA. The replacement cask and value and will be calculated by, and at the discretion of, IWA. Should a leakage arise on a different premise that has been chosen by the buyer, and not under the administration of IWA, IWA assume no liability for that cask or leakage.
  22. Net cask yields will vary and IWA and GND cannot guarantee the total net amount that any specific cask will yield. Some natural evaporation of the spirit from the buyer’s cask will occur, under a process known as ‘the angels share’. Neither IWA or GND are responsible for such losses. In the event of a dispute over such evaporation, IWA will remain the sole arbitrators.
  23. Details of the buyer’s cask will be provided to IWA who in turn will make this information available to the buyer. This information will be provided by email. The buyer is advised to retain this information securely for future reference.
  24. The official registration of the cask will be the responsibility of IWA. IWA will provide the buyer with a Certification of Registration of Ownership and a Certificate of Provenance within 21 days of the provision of the information of that cask fill from GND.
  25. The appointed Trustees of IWA will conduct an annual audit of the casks stored under IWA administration. Any anomalies affecting buyers will be made good by IWA.
  26. The buyer agrees to waive all rights to remove the cask from the GND for a period of not less than 3 years and 1 day from date of fill. Should the buyer opt to remove the cask after this period of 3 years and 1 day, the buyer will assume full responsibility for safety and security of the cask and all the legal, tax and compliance issues associated with cask ownership from that point forward and the administration services of IWA shall cease.
  27. Any projections on the future value of casks, implied or otherwise should be seen as potential returns. IWA provide no warranties on the future value of a buyer’s cask, nor do IWA assume any responsibility for the sale, transport, disposal or otherwise exit option for a buyer’s cask.
  28. The Seller shall not be liable for the failure to perform any or all of its obligations under these Conditions arising from an inability to procure or secure at reasonable costs, labour, materials, goods or supplies of any kind, or any Act of God, war, strike, lock-out or other dispute, civil commotion, fire, flood, drought, equipment failure, legislation, order of any public or competent authority, or any other cause beyond its control.
  29. IWA is committed to protecting the privacy of those using our site. The information that you provide about yourself will only be used by IWA in accordance with its Privacy Policy as set out in its website www.irishwhiskeyassets.com