

BUNNAHABHAIN MOINE HP

Islay's gentle giant, at the far end of the *scale*.

~70 PPM PEAT
2024 HOGSHEAD
CLOSES FRI 11AM

~70 REPORTED PPM	£26 PER LOA	£4,352 AVERAGE CASK	£8.39 PER 70CL BOTTLE	FULL NAMING RIGHTS
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00 / THE OPPORTUNITY IN ONE PARAGRAPH

Bunnahabhain sells casks directly. The cheapest cask on its current list is £40.74 per litre of alcohol: new fill, standard peated Staoisha, one to two years younger than this parcel. There is no line on that list for Moine HP.

Moine HP is the extreme end of Bunnahabhain's peated production, reported at approximately 70 parts per million against 35 to 45 for the standard make. Above 50, the industry says super heavily peated.

It also comes with the name. Peated Islay stock usually trades with the distillery stripped out, reappearing as a trade name or as Islay single malt. These casks carry full primary naming rights, no restrictions.

Entry is £26.00 per litre of alcohol, 2024 vintage, refill bourbon hogsheads.

PUT ANOTHER WAY

Peated Islay casks are available. Named peated Islay casks are less available. Named Islay casks at 70 parts per million have not come to market before. This is *Moine* HP.

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01 / THE CASK

Double the distillery's own peat level, with the name still *attached*.

Specifications and economics for a 2024 refill bourbon hogshead of Bunnahabhain Moine HP.

DISTILLERY	Bunnahabhain Distillery, Islay
MAKE	Moine HP, extra heavily peated
REPORTED PEAT LEVEL	Approximately 70 parts per million
VINTAGE	2024, filled 17 September
CASK TYPE	Refill bourbon hogshead
CASK STRENGTH	68.8% ABV
AVERAGE LOA	167.4 litres of alcohol per cask
PRICE PER LOA	£26.00
AVERAGE CASK PRICE	Approximately £4,352
NAMING RIGHTS	Full Bunnahabhain primary, no restrictions
QUALIFIES AS SCOTCH	17 September 2027
INSURANCE & STORAGE	£375 (5 years) · £725 (10 years)
STORAGE	Our HMRC-bonded warehouses, Alloa, Scotland

WHY THIS CASK IS UNUSUAL AT THIS PRICE POINT

The specification

Bunnahabhain's peated malt is specified at 35 to 45 parts per million. Moine HP is reported at approximately 70, roughly double the distillery's own peated make and beyond the level at which the industry reclassifies whisky as super heavily peated.

The name travels with it

Peated Islay stock trades regularly, and the distillery name is usually removed on the way, reappearing as a trade name or as nothing more than Islay single malt. These casks carry full Bunnahabhain primary naming rights.

Options stay open

First fill sherry determines the whisky from day one. Refill bourbon lets the peat and the distillery character lead, and leaves the decisions with the owner: hold, re-rack, finish, or bottle it.

02 / THE PRICING CASE

£26 per litre of alcohol. The distillery asks £40.91.

Bunnahabhain sells casks directly. The closest format match on its current list is a Staoisha refill hogshead of approximately 165 litres of alcohol at £6,750, or £40.91 per litre of alcohol with five years of storage included. This parcel enters at £26.00.

CASK COMPARABLES, PRICE PER LITRE OF ALCOHOL

AGE	BOTTLING	PER LOA
2 YEAR	This cask, at entry Moine HP, refill bourbon hogshead, 167.4 LOA	£26.00
NEW FILL	Bunnahabhain direct Staoisha refill hogshead, 250l, ~165 LOA, 5yr storage incl.	£40.91
11 YEAR	Bunnahabhain 2013 Hogshead, 119.5 LOA, Casks Galore	£80.00

Cask prices per litre of alcohol, like for like on spirit cost. Bunnahabhain's current direct list runs £40.74 to £41.54 across all three formats. The Staoisha hogshead includes five years of storage where the entry row does not; on the same basis this cask is £28.24.

BOTTLE COMPARABLES, MOINE SINGLE CASK RELEASES

AGE	BOTTLING	RETAIL
2 YEAR	This cask, at entry Spirit cost per 70cl bottle at 46% ABV	£8.39
10 YEAR	Moine 2012 Butt Soho Selection #1368, 50.3%, Milroy's of Soho	£75.49
18 YEAR	Moine 2004 Old Particular, 52.4%, Royal Mile Whiskies	£140.95

Retail prices include VAT, correct at the date of this fact sheet; the 2004 release is listed as sold out. Both comparables are cask strength where the entry row is costed at 46% ABV. The entry figure is spirit cost only, excluding duty, bottling, packaging and logistics, so it is not comparable to a finished retail price.

Across all 24 Bunnahabhain casks exited on this platform, the average realised return was 10.2% over an average 20 month hold. The recommended minimum hold is five years.

Comparables are Bunnahabhain's current direct pricing and third party listings, correct at the date of this fact sheet and shown for context only, not as projected exit values. Realised exits are completed, historic client transactions across 24 casks and 14 clients, peated and unpeated: 22 in profit, one flat, one at a loss. The 10.2% is a simple average total return, not an annual rate, and is not net of storage and insurance. Every exit in the sample was taken inside the five year minimum. No Moine HP cask has yet been exited. Past results do not indicate future returns.

03 / THE DISTILLERY

Before they could build the distillery, they built a *road*.

Bunnahabhain was founded in 1881 on a stretch of Islay's north-east coast so remote that the founders had to construct workers' housing and a pier for deliveries before a single drop was made. The name comes from the Gaelic Bun na h-Abhainne, mouth of the river, after the Margadale that still feeds it.

Then it did the one thing no distillery on Islay does. From the 1960s the peat came almost entirely out of the make, and while every neighbour leaned into smoke, Bunnahabhain built a global name on fruit, sherry and coastal salt instead.

01

It survived a decade that closed Islay distilleries for good

Bunnahabhain was mothballed in 1982, one of dozens of Scottish distilleries shut in the downturn. Islay lost Port Ellen the following year and it stayed silent for forty years. Bunnahabhain was dark for two, and by the late 1980s was confident enough to market itself as the unpronounceable malt.

02

A distillery with money going in and awards coming out

An £11 million investment in the site, and Julieann Fernandez appointed Master Blender in 2019 at 29, one of the youngest in Scotch history. Icons of Whisky Master Blender in 2022, Distillery of the Year from Master of Malt in 2024. Every core bottling at 46.3%, unchill-filtered and naturally coloured, as standard rather than as a special edition.

03

The smoke never fully left

Around a third of production is peated, roughly 900,000 litres of alcohol a year against 2.7 million in total. The distillery calls it Moine, and most of it leaves without the Bunnahabhain name on it, appearing in independent bottlings and the annual Fèis Ìle releases. Moine HP is the extreme end of that third.

1881

FOUNDED

3-4

PPM CORE MAKE

35%

PRODUCTION PEATED

~70

PPM MOINE HP

04 / NEXT STEPS

How to secure an allocation before the window closes.

PRICING RECAP

Price per LOA	£26.00
Average cask price	Approximately £4,352
Average LOA per cask	167.4 litres of alcohol
Spirit cost per bottle	£8.39 at ~519 bottles
Insurance & storage	£375 (5yr) · £725 (10yr)
Maximum allocation	4 casks per client
Early Access window	Closes Friday, 11:00am

HOW TO SECURE AN ALLOCATION

- 01** Reply directly to your account manager with the quantity you want, and your allocation will be held.
- 02** Confirm your storage and insurance term at purchase: 5 years at £375, or 10 years at £725.
- 03** Allocations are first come, first served, capped at four casks per client.
- 04** Early Access closes Friday at 11:00am.

Reply to hold your allocation

Reply to your most recent email from your account manager with the quantity you want, or contact Customer Service to speak to the team. Customer Service is open Monday to Friday, UK business hours.

[Reply to Your Account Manager →](#)

IMPORTANT INFORMATION

Past performance does not guarantee future returns. Short holding periods can be impacted by storage and insurance costs and price volatility. The recommended minimum holding period for a cask is five years, and exiting earlier reduces returns. Cask investment involves capital at risk and is not suitable for all investors. The value of cask whisky can fall as well as rise, and you may not get back the amount originally invested. Decant Index is not a regulated investment adviser. Information in this fact sheet is for general information only and does not constitute a personal recommendation, an offer, or financial advice. Independent advice should be sought where appropriate. Tax treatment depends on individual

circumstances and may change. Peat levels are reported figures measured on the malted barley rather than the finished spirit, and the proportion carried through to the whisky depends on distillation. Cask comparables are third party market listings shown for context only and do not imply an exit value for this cask. Realised exit figures refer to completed client transactions on Bunnahabhain casks, peated and unpeated, and are historic. No Moine HP cask has yet been exited. Bottle yield is an estimate based on stated cask volume, ABV, and bottling at 46% ABV; actual yield will depend on angel's share, regauging, and bottling decisions.