



SCOTCH WHISKY REVIEW

EDITION 6

AUTUMN 1996

WINNERS

The Loch Fyne, our blend created by Ronnie Martin, has been awarded the bronze at the IWSC 'the world's most influential wine & spirit competition'. We're 'dead chuffed' as we feel that this is a reflection of both our blend and our policy that everything we do for our customers is top quality. If you disagree—let us know. The IWSC is the independent organisation which awards the Distiller of the Year Trophy won last year by Morrison-Bowmore. This year the Allied Domecq sponsored trophy has been awarded to United Distillers 'for a consistent, high quality selection of different products which reflected a dedicated, committed approach to the highest standards of distilling, blending and bottling'—this according to the panel of judges. Such a reason for the award must have come as a surprise to the sponsors, Allied, who have whittled their range of whiskies down to a stick with which to aggressively challenge we consumers while baying "no half measures". The Trophy is rightly awarded to UD and we have little to add except to say—aye!

United Distillers are widening the range of spirits they produce; a recent addition is black malt whisky—*Loch Dhu*. The launch of Loch Dhu raises an interesting question, where does Scotch Whisky stop? In SWR edition 5 we considered the definition of Scotch, in particular "to which no substance other than water and spirit caramel has been added". On page 10 of this edition we reveal what we have learned about the creation of Loch Dhu, whereby between charrings the cask is subjected to 'treatment with a natural product'. Now, suppose that this is molasses, (my guess only), which is then burnt off prior to filling with whisky—is this an extraneous additive? No doubt UD's conscience is absolutely clear; their Red Devil does not masquerade as whisky, but as 'Red Hot Spirit',—but what might their competitors be thinking up?



PRESTIGIOUS AWARD FOR THE LOCH FYNE

We are very proud to announce that *The Loch Fyne* has won the Bronze award at this year's International Wine and Spirit Competition. Johnnie Walker Red Label received the Gold and Royal & Ancient just took the silver from us. See page 4.

CHANGES AT MACALLAN

Ownership of Macallan changed suddenly in July when Highland Distilleries mounted an inspired and successful take-over bid for the company after gaining the proxy of joint shareholders, Suntory of Japan.

Concerned for the legions of Macallan fans, Loch Fyne Whiskies investigated any changes to be made to the product. We were very reassured by the appointment of Peter Fairlie, Director and sole full-time executive for Macallan. Our talk with Peter is on page 4.

We have also sought to correct a variety of untruths regarding the take-over and our detailed study of the events and circumstances is reported within. Brian Ivory, Highland's Chief Executive, having seen our article, confirmed its accuracy and that he wished to make no changes—you read it here first.

ARDBEG FOR SALE

Allied Distillers have ceased distilling at Islay's Ardbeg and put the distillery up for sale. The distillery was producing spirit on a part-time basis until May of this year.

"Ardbeg will be maintained" said manager Iain Henderson. "We are merely the custodians of these distilleries and it is our responsibility to keep them wind and watertight but without the demand for fillings, and given the limited cult status of Ardbeg as a single malt, production is not a viable proposition".

A statement from the owners, Allied Distillers, said the reason behind this decision was 'primarily to allow focus behind Laphroaig and because ADL was carrying excess stocks of Islay malts. The sale is an attempt to safeguard Islay's future economy.'

Turn to page 11—get Ardbeg free!

THE POUNDS, DOLLARS & YEN



Alan Gray is the leading authority on the financial make-up of the Scotch Whisky industry. His unique knowledge and opinion is essential for all investors in and those concerned with the Industry.

LFW: What is your job?

I am an Investment Analyst and have specialised in the whisky industry for about 30 years, mainly as a stock broker and my annual report *The Scotch Whisky Industry Review* has been published for about twenty years. I am a chartered accountant and initially I spent five years as a financial journalist with the Glasgow Herald—an excellent training ground for stockbroking.

I am a Director of Sutherlands, stock brokers based in Edinburgh with an office in London. We trade for and advise clients on which shares should be bought or sold. Our clients are exclusively institutional; investment trusts, insurance companies and pension funds for example.

LFW: Who buys your Review? At £350 it is an expensive document!

We sell it to the whisky industry itself; they all buy it because it provides them with a composite view of the whole industry, written impartially. It is also used by any company involved in whisky both overseas and at home, from label printers, cooperages, right through to advertising agencies.

LFW: How important is Scotch?

It is one of the UK's top five exports, along with the likes of 'Finance', 'Engineering', the 'Motor Industry' and North Sea Oil. Whisky exports are now running at well over £2,000 million every year. In addition, almost half that is raised as excise duty and VAT, making it a major contributor to the UK Exchequer.

In terms of employment, the number directly involved is now below 14,000, with another forty-odd thousand indirectly involved, making some 60,000 dependent on the industry. A big employer in Scotland and particularly significant in small communities, a distillery may employ only a dozen people but keep a community vibrant.

LFW: Is Scotch a good investment?

The Scotch Whisky sector has been friendless from an investment point of view for the last few years. This is partly because prices have not been rising and neither have profits. Whisky companies have not therefore been a particularly good investment of late, albeit many are very good companies. That should change but is unlikely to do so in the short term as the market generally is near a peak. Glenmorangie has, however, performed well and many other companies are now getting into an attractive buying range. Of the big boys, Guinness, Allied and Grand Metropolitan have had a very disappointing share price performance over the last five years. Allied has under-performed the stock market by 50%, Guinness by 44% and GrandMet by 26%. The reason for this is mainly due to the weakness of selling prices; for every one percent increase in price there is a tremendous boost to profit. In the past whisky has had constantly rising prices and therefore profits, in many cases ahead of other industries, but in the last few years that has not been the case. While volumes have been reasonably good, the absence of price increases has mitigated against the whole industry.

Prices have not even risen in line with inflation, partly due to recession but more particularly because the industry has been needlessly competitive virtually cutting each others throat and in many cases has shot itself in the foot. I don't believe that prices need to be as keen as they are. Furthermore I can't think of any other industry that cuts prices in the run up to its busy Christmas and New Year season. It's beyond belief!

LFW: Is it just prices?

There is a misconception, certainly at home, that whisky sales are falling—this is true in the UK but not in most overseas markets where exports are rising. The problem in the UK is that people think that whisky is 'old fashioned'. The industry has got a lot of PR work to do and should be pointing out that this is a great product, with growing markets around the world that are enjoying Scotch.

The high rate of tax in the UK on whisky has contributed to the fact that sales are falling. All spirits including Scotch are discriminated against *vis-a-vis* other drinks such as beer and wine, which is wrong and the industry is right to point out to the Chancellor that if he reduced tax more would be sold.

The industry has not addressed the perception of being old hat. Currently UK consumption is down 30% compared with 20 years ago. The industry should be trying to reverse this trend as the situation has been getting worse and worse.

The good news is that at long last they are advertising on TV which should have been done twenty years ago. Historically the industry has sold a prestigious product and enjoyed high margins but is in danger of losing that. You don't cut prices when you've got a quality product.

LFW: So an investor should buy now?

On the face of it you should be buying but the stock market is at an all time high! If you

take an anti-cyclical view, i.e. buy when a sector is out of favour, then from that point of view you should be buying whisky shares. But if we are near the top of a stock market cycle and it might fall by say, 20%, then there is no way the Scotch Whisky companies can out-perform that significantly. Taking a long term view, however, all of the big companies look attractive.

LFW: United Distillers is the biggest producer of Scotch. Can I buy UD shares?

UD is wholly owned by Guinness; you cannot buy shares in UD but you can in Guinness, a public quoted company with a head office in London. UD is the spirits arm, producing Scotch, Gin and other spirits and is by far the biggest part of the group accounting for 60% of profits. The Irish connection has largely disappeared apart from the Guinness Stout brand, and there is very little stock held by the Guinness family.

The promised Guinness HQ in Scotland never materialised. What we do have is the UD main operations based in Edinburgh and they have done a good job since acquiring Bell's and The Distillers Company ten years ago. At that time they refused to cut prices or dump stock and profits rose sharply. However, in the last five years UD has sounded a cautionary note mainly because of the weakness of pricing. In the UK in particular they felt they were losing too much volume to the price cutters, especially with Bell's, and so they too cut prices. Had they held out there is just the possibility that industry prices might not have fallen as much but you've got to be a wee bit sympathetic towards them as they are the market leader and easily shot at.

Just recently UD has stated that they are going to get prices up and they are not going to get involved in price cutting. If they stick to that, things will get better.

LFW: Who is Grand Metropolitan?

GrandMet is a quoted UK company based in London. Its business is principally foods, Pilsbury, Burger King and Haagen-Dazs Ice Cream, and drinks through its subsidiary International Distillers and Vintners.

IDV is the biggest spirits organisation in the world (Guinness is the biggest in Scotch), with a big portfolio of many brands including Smirnoff, Baileys and Malibu. Its principal whiskies are J&B, (the world's number two), and the malts, The Singleton and Knockando. IDV has gone through a sticky patch with its brands recently but is more advanced with restructuring than anyone and so should begin to reap the benefit. They're putting a lot of money into marketing which should help J&B, long regarded as the jewel in GrandMet's crown but which has been tarnished for a while. I believe they should expect to do better.

LFW: And Allied?

Allied Domecq, formerly Allied Lyons, owns Allied Distillers, the whisky arm. Other main interests are retail, including Baskin-Robbins ice cream, Dunkin' Donuts and Victoria Wine. Allied Domecq is interesting because its performance has been so bad that the market

believes that if doesn't get its act together it will be taken over. Either they improve themselves and their profits improve rapidly or a bidder will come along. Usually in a takeover a share holder makes money.

LFW: What are they doing wrong?

One of the things was to buy the Mexican company, Domecq, at the wrong time, just one day before a senior Mexican politician was assassinated. Devaluation of the peso followed the assassination and that knocked huge amounts off the value of the Mexican investment. The company has also had trouble getting to grips with reorganising the management both in Mexico and in the UK. Allied has failed to tackle problems, merely tinkering with them and not maximising its brand strength.

Spirits & wines is the biggest part of the Allied empire. Teacher's has struggled, Ballantine's has done well as has one of their malts, Laphroaig, but a lot of other brands are not performing due to a lack of advertising and marketing support.

Allied Domecq is a UK listed company with a head office in London. What is interesting is that they are the only non-Japanese company with a holding in Suntory, albeit the holding is very small.

*“live here and
be identified
with the
product”*

The other of the big four whisky companies is Seagram, owner of Chivas Regal, The Glenlivet and many other brands. Seagram have moved up a gear in the last year or two. They have bought heavily into entertainment via MCA and some commentators believe that they may want out of drinks. However that is probably not the case and there seems to be no intention to leave Scotland. They are increasing volume, have a new bottling plant at Paisley, and have created lavish visitor centres at Strathisla and now Glenlivet. Seagram is a Canadian company. Its head office is in Montreal and the UK operations are led from London.

LFW: Are London headquarters a problem?

There is nothing wrong with having some operations in London but the Scottish economy would benefit greatly if headquarters were based in Scotland. Scotland should be pushed as much as possible—long live UD at Edinburgh, we need more of that, although a Guinness HQ (as originally promised) would be even better. The move south of Allied's marketing, for example, is a bad thing. I'm extremely uneasy about direction from the south, not from any nationalist point of view but because I believe that part and parcel of selling Scotch is to understand the product, to live here and to be seen as being identified

with the country and the product. Recently a French drinks industry executive made this very point without any prompting from me.

LFW: Why is this so important with Scotch and not other drinks?

It is the biggest selling whisky in the world. Wherever you go in the world people identify Scotland with certain things and one of these is always Scotch. If the message gets out that there are not too many Scots involved then it is bad for the image. I argue for a strong Scottish presence in production and in selling.

LFW: There are Scottish companies to have shares in.

The biggest of these is Highland Distilleries, a very conservatively run, good Scottish company based entirely in Scotland. Highland is involved primarily in whisky, with Famous Grouse and seven distilleries in its group, of which six are operational.

Highland is a quoted vehicle and very much in the spotlight at the moment due to its acrimonious bid for Macallan. There is a perception that Highland itself is 'bid proof' and this is because of the very close relationship with Robertson & Baxter, a private company. R&B own Langs blend and Glengoyne malt and are also blenders, (they blend Cutty Sark for Berry Bros).

Highland has a 35% holding in R&B and R&B's parent, Edrington, has 20% of Highland but this still leaves 80% on the market. The problem with any takeover bid for Highland is in the arrangement between Highland and R&B because while R&B are the blenders of Grouse, Highland are the brand owners and marketers. So a buyer might own the brand without access to all the stocks supporting the brand.

The logic is that a bidder would have to bid for both Highland and R&B.

Hiram Walker tried to bid for Highland in 1979 but that bid was turned down by the Monopolies Commission on the basis that the ownership of many quality malt whisky distilleries would be in Hiram Walker's hands!

LFW: These days that refusal just would not happen!

Exactly. Glenmorangie plc is the new name for Macdonald & Martin and has just moved from Leith to a new integrated plant at Broxburn, west of Edinburgh. It is controlled by the Macdonald family through the ownership of 'b' shares which have five votes. An 'a' share has one vote, and I reckon the family has 50% of the votes. Many family companies end up being taken over but not always. At the moment that does not look likely as they've managed to finance the move to Broxburn, and their borrowings are low.

Glenmorangie has looked hard and decided that there were one or two bits that had been neglected and these have been addressed.

The other public quoted company is Burn Stewart but they are not doing too well. Brand position is the problem; their products are at the cheaper end of the market. They came to the stock market at too high a price and the share value is now only half its original floatation price. It is a highly geared operation with heavy borrowings. An increase in whisky

prices would help them considerably.

LFW: And the top selling malt, Glenfiddich?

Wm. Grant and Co are the producers of Glenfiddich, Grant's and Balvenie whiskies and it is a private company. Likewise Inver House Distillers, which is the result of a management buy out and doing extremely well. Other private producers are Glenfarclas, the little-known Glen Catrine, and Springbank—a wonderful product, a gem waiting to be exploited! All of these are Scottish run.

LFW: Ardbeg is for sale. Would you advise buying it?

Ardbeg is a great whisky. If it was on the mainland, yes; you could build a visitor centre and do a "Glenturret". The malt is not a big seller as it has never been promoted but it does have potential. The one possibility is that an overseas buyer might appear who could run it full tilt and use it to improve their own home-produced whiskey and also start to market the single malt. I suspect that there are a few people looking at it at the moment.

LFW: Is overseas ownership a bad thing?

The reality is that there is less foreign ownership than twenty or thirty years ago when the main ownership was American. Now 70% of the industry is UK owned. Most people believe that foreign ownership is much higher than it is. At the moment overseas control is exercised by Seagram (Canada), Pernod (France), Suntory (Japan) and American Brands (Whyte & Mackay/Invergordon). I don't think that an element of foreign ownership is a bad thing.

What is bad and makes me *extremely* sad is that so many malt distilleries have been closed. Consider the interest in the industry and the number of tourists that want to come and see distilleries. Also consider the use in blends where 25 or 30 individual malts are employed. It's becoming more difficult to produce a distinctive blend; they are in danger of becoming too similar. There were 125 distilleries in operation 15 years ago, now there are 85. In my view we have got to a level which should not be reduced any further.

I believe that the Tourist and Whisky industries should work together promoting them for their mutual benefit. The opening up of visitor centres is a fairly new phenomenon; thirty years ago there were none now there are many. Glenturret had over 225,000 visitors last year—staggering! Glenfiddich and Glenfarclas also have big numbers; even Bownmore has attracted 10,000, on an island with a population of 3,500! A lot can be done.

LFW: Any share tips?

Long term Guinness and GrandMet look attractive, as do Highland and Glenmorangie, but there is little to go for in the short term, no quick "punts"!

LFW: Point taken! Your Desert Island Dram?

Something peaty!

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by Alan Gray is Published by
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THE INTERNATIONAL WINE AND SPIRIT COMPETITION

The International Wine & Spirit Competition was founded in 1969 and is the oldest continuously operating annual wine and spirit competition in the world. It is a completely independent non-profit operation with its own premises south of London. It has a limited share holding, a board of directors and a distinguished list of international vice-presidents, all of whom have served one year as President. The Competition is widely supported around the world by leading figures in the alcohol beverage industry who sponsor trophies which form part of the awards.

JUDGING

Samples are presented in 'flights' of numbered glasses to avoid the possibility of being influenced by the sight of the top or shape of the bottle. Entries must be available in commercial quantities to eliminate the possibility of 'show' products.

Glasses are produced together with a corresponding score sheet. Judges are given the basic parameters of the class being assessed such as type, region and age. Samples are assessed quietly without comment and scores recorded. Scores are collected by the panel chairman who may then open discussion in respect of judges comments/scores.

A unique aspect of the Competition is that entries are first subject to chemical analysis for which forty marks are allocated. The balance of 60 points is allocated to the organoleptical process. Nigel Shattock, with 25 years experience in the whisky industry, was one of this year's judges. "I'm not aware of any Scotch failing the chemical analysis, it's really a test for wine. It is also difficult not to give full marks for colour in a whisky but the real test is in the nose, taste and finish. We are looking for the amount of malt perceived, anything too grainy will be marked against. The whisky class is more interesting than others because there is so much character to judge".

Tastings take place annually during the Spring. Judges are selected for their knowledge of the class being tasted but must not have a vested interest in any of the products being assessed.

The product with the highest score in its group is given an award provided the required minimum is reached: 90 points and over = Gold, 85-89 = Silver, 80-84 = Bronze.

If more than one sample is awarded over 90 points, the product with the highest score receives the gold, the runner up the silver etc. Where relevant, products with the highest marks in their respective category are retasted for National and International Trophies.

The IWSC is the world's most influential wine and spirit competition.



THE WINNERS

The Loch Fyne is the winner of the Bronze award in the blended Scotch Whisky Class.

In each class there is only one Gold, one Silver and one Bronze provided that the product has achieved a minimum standard for that award. In this year's competition the winners and scores were:

<i>Johnnie Walker Red Label</i>	90.7	Gold
<i>Royal & Ancient</i>	88.0	Silver
<i>The Loch Fyne</i>	87.3	Bronze

While Royal & Ancient just beat us to the silver, nonetheless our whisky had a score eligible for a silver award. Trophy winners, (the gold medal winners that win further tastings), include:

William Grant & Sons sponsored
Best blended Scotch Whisky
Scottish Leader Supreme 15yo

House of Campbell sponsored
Best single malt under 12 years
Bowmore Legend

Morrison Bowmore sponsored
Best single malt over 12 years
Glenury Royal 23yo Cask strength

Ian Mitchell Memorial
Most outstanding single malt
Glenury Royal 23yo Cask strength

Allied Domeq sponsored
Distiller of the Year
United Distillers



Scottish Leader Supreme
Blended Scotch Trophy winner

RED LABEL

Johnnie Walker Red Label is sold in over 200 international markets and outsells its nearest rival by over 10 million bottles each year. Walker whiskies have consistently won awards in competition; the most recent a gold at the IWSC in the blended Scotch Whisky category. When John Walker died in 1857, his business was no more than a groceries, wines and spirit shop in Kilmarnock in the west of Scotland. But with it he left an exceptional stock of mature Scotch Whisky and a local reputation for creating fine blends. These were the foundation of the world's most famous Scotch Whisky business.

The family line produced a succession of expert blenders, each with a mission to take the art of blending to new peaks. John's son, Alexander I, created the *Old Highland Whisky* blend, which achieved popularity throughout the British Empire. In his own words, he was determined "to make our whisky of such a quality that nothing in the market shall come before it". That was until his son Alexander II, with the typical irreverence of youth, decided that he could actually improve his father's blend to meet the needs of a changing market. *Old Highland Whisky* had the robust flavour of a traditional Walker blend, which young Alexander greatly respected. But what he wanted was to lighten the body and broaden the flavour by blending together a greater number of whiskies than his father had ever used. He was fortunate that he had inherited all his father's skills. He chose each whisky expertly to create a multi-layered structure to the blend that added to the depth of flavour and the length of the finish. And the taste? 'On the nose Red Label is rich, fresh and emphatic with just a hint of sherry. When you taste it, you will discover that it starts off sweet, light and spicy, but develops into a full flavoured smoky richness'.

GLENURY ROYAL

This year the Rare Malts bottling of Glenury Royal has done the double, winning two trophies (last year Glenlivet 18yo did the same). We have enjoyed selling the Glenury over the summer; it's a big, old-fashioned Highland malt that impresses all palates. Stocks are exhausted at source and our stock quantity is insufficient for inclusion in our Stock List. However it may be worth contacting us to see if we have any remaining. As an alternative try the Rare Malts bottling of Benrinnes '74/21 60%, an excellent mid-Speyside blockbuster!



The MACALLAN—The STORY

The BID

The loss of Macallan as an independent company really happened some twenty years ago. It was at this time that the family shareholding fell below 50%.

One hundred years ago Roderick Kemp bought the distillery and his descendants had started selling shares during the 1960's in order to finance the creation of a single malt brand.

Since then, to fund the development of The Macallan, there had been further share issues in which the family did not partake, thus their holding was further diluted. They also sold substantial numbers of shares at high prices to Rémy-Cointreau and Suntory. All-in-all the family did well.

By the end of 1995, some 80% of the company was owned equally by the family, Rémy and Suntory, the balance held by private investors and institutions. The family considered that its stake of 26% was sufficient to protect the independence of the company as it was improbable that the French and Japanese shareholders would get together.

Meanwhile, over a number of years, Highland Distilleries had developed a good working relationship with Rémy who were distributors in France of The Famous Grouse and had sold Glenturret Distillery to Highland in 1990. About this time Highland had cemented this relationship by taking a 19% stake in Rémy (ironically part paid for by Highland's then 12% stake in Macallan). Recently Rémy have found trading difficult; their borrowings increased sharply while the share price fell. These problems were reflected in the share price of Highland as the City looked upon the two together rather than separately. Highland's share price was further reduced due to a flat-tening in the growth of sales of Grouse.

In January this year Rémy elected to sell their Macallan shares to relieve their high borrowing and Highland acquired all 26%, immediately improving both Companies' share price by reducing Rémy's problems.

Highland paid Rémy 152.5p per share, less than the market price, but a price-earnings ratio of about 30, twice the sector value. The City was not very happy with the price paid but relieved that at least Rémy's borrowings had been reduced. Despite the City's concern, Highland's share price continued to improve. Highland's Chief Executive, Brian Ivory got the message from the City and realised that if they were to buy Macallan they should not pay more than the same 152.5p. During the six months between the deal with Rémy and the bid, Macallan's price had risen to 187p but Highland put in a bid at 152.5p and this proved successful. There are few in-



DRAMATIS PERSONAE

To reduce debt, Rémy-Cointreau were obliged to sell their 26% stake in Macallan to Highland Distillers who then pooled their holding with Suntory to control 51% of Macallan.

stances (if any) where a bid has been made at a price lower than the market price, and succeeded.

The family should have realised that matters had changed—the City expected that Highland would take over Macallan but not that they would move quite so quickly. Ivory was very astute in realising that Highland only needed Suntory's support and not their shares.

Suntory's original investment in Macallan had been expensive and there was a danger that the Directors may have to suffer the loss of face in admitting a loss. When Ivory approached Suntory they considered this a route out of their dilemma and felt Highland was a better guardian of their investment than the existing board at Macallan.

They put the two stakes together and got 51% of the company, a *fait accompli*. Within two weeks Macallan's advisors felt that they had no option but to accept Highland's low bid, a total of £88m—nearly half to the family shareholders. In the deal struck with Highland, Suntory now have 25% of a new Highland subsidiary, HS Distillers, the owners of Macallan.

Eventually Suntory may sell all their shares as they now own Morrison Bowmore Distillers and a share of Macallan is surplus to requirements. The deal with Highland has worked well for Suntory.

It is always sad to see the loss of an independent company but events conspired to make this takeover inevitable. Ivory has been quick in recognising opportunities as they arose while the family slept on. Given that it had to happen, then Highland are the most suitable owners. The Macallan fits in their portfolio of Highland Park, Bunnahabhain and Tamdhu and it is their type of product. They will do well in promoting sales but it will be hard work.

Meanwhile speculation continues regarding Ivory's possible acquisition of Rémy...

Our thanks to Alan Gray of Sutherlands for assistance in the preparation of this article.

The FUTURE

The good news is that we are reassured that there will be no changes in the final product.

In an inspired appointment, Peter Fairlie has been made Sales Director with exclusive responsibilities for the brand. Peter will be known (possibly by millions) as the dynamo who converted Glenturret Distillery from a fillings-for-blending-only operation to a top class single malt and huge visitor success.

As we toured the workmanlike Macallan Distillery he told us, "This is a significant investment. As number four in the world, The Macallan has already made great strides and is approaching an important stage of its development. The brand stands foremost in our portfolio of single malts and we will maintain the growth which has been established".

"This distillery not only prides itself on quality sought by malt whisky drinkers, but also by whisky blenders. Macallan fillings are the 'top dressing' used by all the leading companies".

Referring to 26 redundancies, Peter explained, "There were areas of overlap but these have been addressed. We are moving our group operational headquarters from Glasgow to the distillery".

"The way the whisky is made will not change. The natural environment of air and water will not alter and the sherry cask selection policy remains sacrosanct. The warehousing space is limited, and we plan to build further warehousing, thus ensuring the on-site maturation".

"Tradition and heritage are important. As share holdings change with different generations, absolutely nothing, however tempting financially, is done if there is any concern that it will be detrimental to the spirit. There is no exception with Macallan's new Board of Directors".

"The success of The Macallan is based on the quality of the product with a range of different ages up to 25 years old and this ethos will continue. The Macallan will remain The Macallan". And a visitor centre? "Perhaps just a small one."



**The MAN
Peter Fairlie — "Mister MACALLAN".**



The Loch Fyne

Slightly sweet pleasing sherry fans, slightly smoky pleasing Islay fans. The Loch Fyne appears to appeal to most malt fans as an easy-drinking, well flavoured blended whisky; something for the flask and something to drink rather than concentrate on. We have given the Loch Fyne to three professional tasting note writers and while all enjoy it, their tasting notes are completely different—proof that it is something for everyone! Available in optional gift presentation tube with a Loch Fyne Whiskies dram glass—fill to the half way line, add a drop of water and take your medicine!

- LOCH FYNE** (bottle only) £13.90
 - LOCH FYNE + TUBE & GLASS** £16.90
 - LOCH FYNE** (miniature only) £2.60(a)
- Satin lined box with miniature of the Loch Fyne and either LFW dram glass or 7.5cm diameter pewter quaich:
- LOCH FYNE MIN & DRAM GLASS** £8.50(a)
 - LOCH FYNE MIN & QUAICH** £20.00(b)



Custom Labels

Our custom labelled bottles are very well received and the best advice we have is don't use an excessively expensive whisky—they often don't get opened but sit pride of place on the mantelpiece. The Loch Fyne and Inverarity Malt are ideal as both offer great value and suit a wide range of tastes. A 'basic' label carries your message and our logo.



A more complex label can be created either using material supplied by you e.g. a photograph, a character drawing or your company logo, or from our library of artwork for fishermen, golfers etc.



The Loch Fyne has a cork top with cap seal, back labels describing the whisky and award and your label on the front.

- LOCH FYNE + BASIC LABEL** £16.00
- LOCH FYNE + COMPLEX LABEL** £18.00
- TUBE + DUPLICATE LABEL** add £1.50

The Inverarity malt has a cork, your front label and a descriptive back label.

- INVERARITY + SIMPLE LABEL** £21.00
- INVERARITY + COMPLEX LABEL** £24.00
- QUALITY PINE WOODEN BOX** £10.00

These prices are for one-offs. We also offer case rates for clubs or business; please call for discussion and prices.



Malt Whisky Glasses

Some of you have not bought a port glass yet and don't know what you're missing! (We know who you are!)

For relaxed whisky drinking we recommend a port glass. A wide rim and perfect balance aids contemplative enjoyment. And consider this simple water carafe—far less fuss than a lipped jug and far more controllable.

- CLASSIC NOSING GLASS** £7.50(a)
- PORT GLASS** £3.50(a)
- CARAFE** £3.50(a)

The Taste of Christmas Past



Bottlings of Glenrothes are becoming collector's items as various vintages are made available. Just out and in very limited numbers is a 'Restricted Release' 24yo, which we declare excellent—lots of mincemeat, fruit and spice, ideal for winter reviving—the taste of Christmas.

- GLENROTHES '72/24** 43% £75.00
 - GLENROTHES '84/12** 43% £34.50
- The current 1984 vintage is to be succeeded by a 1983 next spring.

Bowmore Ceramics

A pair of beautiful ceramic bottles with whisky to match.

- BOWMORE—Sky** 22 43% £109.00
- BOWMORE—Dragon** 30 43% £143.00



Pictures, Paul Conniff

The Culloden Bottle

To commemorate the 250th anniversary of the battle, Glenmorangie have produced a replica of an 18th Century spirit flask that belonged to Forbes of Culloden and now held by the National Museum of Scotland. Complete with squint neck, signed, sealed certificate, hardwood box and outer sleeve, this is a masterful piece of whisky presentation. A worthwhile collector's item and very few left.

GLENMORANGIE —Culloden Bottle

'71/24 43% £125



The Inverarity

OUR HOUSE MALT

— a pale whisky with a full aroma and rich, sweet taste somewhere between a *Dalwhinnie* and an *Edradour*. With water huge volumes of perfume emerge and the whisky becomes a dessert wine, eminently drinkable—dangerously so in fact! Here is a single malt (specifically, an eight year old Aultmore) that will certainly please an experienced malt drinker and also convince the novice of the benefits of buying quality. A very reasonable price for a superb product—quality and value combined.



THE INVERARITY 8 40% £18.90

Glenmorangie Wood Finish Selection

Glenmorangie's excellent work experimenting with different maturation woods is (presumably) complete with a range of distinctly different malts. Initially matured in bourbon casks for at least 12 years, the malt is then transferred to either *Port pipes*, *Madeira drums* or *Sherry butts* for an additional period. This technique of 'finishing' enhances the delicate flavour of Glenmorangie without masking it. Each of the three finishes makes a distinctly different after dinner dram, as does the 18yo. The range of 10yo, 18yo and three finishes is now coordinated and LFW can offer a bar stand to stop your bottles going astray.

OB	GLENMORANGIE	10	40%	£21.50
OB	GLENMORANGIE	18	43%	£35.90
OB	GLENMORANGIE—Portwood	12+	43%	£28.90
OB	GLENMORANGIE—Sherrywood	12+	43%	£28.90
OB	GLENMORANGIE—Madeira	12+	43%	£28.90
	GLENMORANGIE BAR STAND			£30.00(c)

save £10 if bought with all five bottles

GLENMORANGIE BAR STAND WITH ALL 5 BOTTLES £174.10



Classic Six Stuff

A cracking introduction to quality malt whiskies; Glenkinchie, Dalwhinnie, Cragganmore, Oban, Talisker and Lagavulin.



CLASSIC SIX BAR STAND £42.50(c)

save £10 if bought with all six malts

C6 BAR STAND WITH ALL C6 £178.60



Framed Map

Framed Classic six map 46 x 64cm £20.00(c)

Miniature Packs

Tasting packs with or without Michael Jackson's tasting video. A great introduction to the diversity of malts.

CLASSIC SIX MINIATURE PACK £15.90(c)

C6 MIN PACK + VIDEO £16.90(c)



Peated Irish

Good grief! Peat is no longer exclusive to Scotch. Ireland's peated single malt is smooth, distinctly peated and well worthwhile. Just in.



CONNEMARA 40% £19.90



Ne'er be wi'out yer dram! A high quality maple tipping stick with two mini cups, flask and free monster fill of The Loch Fyne.
DE LUXE TIPPING STICK £49.00(c)

Miniature Packs



BOWMORE DRUM—
 Legend, 12, 17 & 21yo **£13.00(b)**
J WALKER SELECTION—Red, Black 12yo,
 Gold 15yo, Cardhu & Liqueur **£18.50(b)**
GLENMORANGIE Wood Finish Selection—
 10 & 18yo, Port, Madeira & Sherry **£15.90(b)**
BALVENIE TRI-PACK—10yo, 12yo Double-
 wood & 15yo Single Barrel **£9.90(b)**

Measure up



A range of measures to suit most occasions (and guests!) Pewter mini-tankards come in 3 sizes: 1oz (for relatives), 2oz (for friends) & 3oz (for yourself!), with optional thistle motif. The hand-made copper jug (left) holds 1/4 gill, and next time Auntie asks for "just a thimbleful" you'll be able to oblige with this pewter 2oz version.

1oz Tankard (with thistle) £5.45 (£5.95)(a)
2oz Tankard (with thistle) £5.75 (£6.25)(a)
3oz Tankard (with thistle) £6.45 (£6.95)(a)
"Just a thimbleful" £6.95(a)
1/4 Gill copper tankard £14.90(a)

Tummy Dept.



A selection of goodies from the food hall—spot the favourite theme. Yummy!

HIGHLAND FLING—
 whisky mustard and whisky marmalade with a
 miniature of Loch Fyne **£4.95(a)**
HOT TODDY SPICE KIT—
 the ultimate cold cure! **£3.00(a)**
GLENFIDDICH CAKE—
 rich fruit cake—ideal for Xmas **£10.50(b)**
CHOCOLATE, PECAN & GLAYVA CAKE—
 wonderful warm with cream! **£5.60(b)**
GLENFIDDICH FUDGE £3.75(b)
REAL HAGGIS in a skin (tinned)—
 Lamb with Drambuie or
 Venison with Glenturret **£3.50(b)**
FRUITS IN WHISKY LIQUEUR—
 soured summer fruits **£5.50(b)**
FLAVOURED GROUND COFFEE
 Highland Whisky or
 Irish Cream **£2.35(a)**
MALT WHISKY TRUFFLES—
 super-creamy self-indulgence **£3.00(a)**



The MACALLAN Glass

Forget this stuff about the right shaped glass for tasting, this one's for *enjoying!* Pure hedonism from this heavy crystal engraved glass, hand made for Macallan and based on an 18th Century Jacobite original in the V&A Museum.

MACALLAN GLASS £45.00(b)



Fine China

Beautifully detailed, hand finished with gold: Fly Fishing, Scottish Wildlife or Game Shooting (please state choice).

MINI DECANTER height 12cm £27.00(b)
MINI WATER JUG £25.00(b)



Branded WaterJugs

BLACK LABEL height 19cm £12.00(b)
GLENGOYNE 15cm £9.00(b)
HIGHLAND PARK 16cm £9.00(b)
SPRINGBANK 15cm £12.00(b)
MACALLAN SMALL 8cm £5.00(a)
MACALLAN LARGE 16cm £12.00(b)
BUNNAHABHAIN 12cm £9.00(b)
LANGS (no pic.) 15cm £9.00(b)
BLACK BOTTLE (no pic.) 15cm £9.00(b)

Branded Mirrors

BUNNAHABHAIN 53 x 43cm £20(c)
FAMOUS GROUSE 54 x 79cm £35(c)
MACALLAN 39 x 53cm £30(c)
HIGHLAND PARK 53 x 43cm £20(c)



And remember...



No matter how BIG your order, the **maximum you pay is £5.90** for your delivery to one address.

The letters in brackets following prices of whiskyware indicate the carriage charge for individual items if ordered separately, (see back of stock list).

We're not setting Christmas delivery deadlines—as ever we'll do our best to get it to you quickly—but it's worth ordering soon (now?) for Christmas.

IT'S A HARD JOB—BUT SOMEONE'S GOT TO DO IT!

1874 REVISITED

Richard Joynson

I'm becoming a collector of old tastes. It started with the Springbank 1919 (musty, like old books—Sam Browne belts) and continued with an 1895 during Gordon & MacPhail's centenary bash. In July, the prospect of journeying to London did not deter me from attending the launch and a wee taste of Macallan—122 years old!

The company directors had bought at auction (£3,900) a bottle of Macallan distilled in 1874 and thought to be aged in wood about 20 years. In the nosing room at Craigellachie they syringed out a tiny 5ml sample. Frank Newlands, 'nose in chief', was charged with working with such a minuscule sample, identifying its characteristics and recreating it from current stocks.

"The first thing that struck us was that it was The Macallan as we know it today. This was something we had not expected—the same full-bodied, sherry character we believe in. The particular characters of this bottle were zest of orange with a hint of lemon and an undertone of new sapwood. Occasionally one of these characters occurs in our casks." Frank set about gathering these traits from the maturing stocks of varying ages and introducing them to each other for further marrying in wood.

"After a week, to remind myself of my goal, I returned to my original sample but discovered it had evaporated to a crust in the covered glass!" Undeterred, Frank pressed on, relying on his memory, nosing hundreds of casks in search of his grail of zest. After months of marrying, Frank was dismayed that it was nothing like what he wanted, however a while later the whisky started "turning out right".

The Directors were confident that he had done a good job. In July, a panel of the greatest noses was assembled in London, two master blenders, a perfumier and no less a conk than Sam Twining, the tea blender. In a remarkable show of bravado this panel was backed up by thirty or so of 'the world's experts', including Milroy, Jackson, Murray and Maclean, (the latter three immediately surrounding me—the better to crib my tasting notes!). All had gathered to witness the opening of the original and then to compare it with the replica. Four different corkscrews had been assembled as precaution against a duff cork but the first, (I suspect from the torture section in Inveraray Jail), did the trick. The handsome and revered bottle was decanted into small nosing glasses.

First the panel of four wise noses spoke in awe of *the original*. Trevor Cowan, retired whisky blender, was most expressive: a colour of "medium gold, amazing



The Macallan — The 1874 45% £64.00
a replica presentation with a unique replica whisky, limited release.

brightness for its age. No 'bottled' nose which would be expected, complex with citrus notes, much depth—extremely smooth." On Trevor's palate "feather-like, smooth, soft, cool, gentle. No bottled flavour which normally appears as a slight grafitey flavour." The aftertaste "continues to please, surprise and delight".

I always wish to be succinct in such tastings, it makes it easier to evoke a memory of the experience (hence the 'old belts' for the Springbank) and for this bottle of Macallan created by a stillman 122 years ago, I elected to describe it as 'Lace'—lace of the most intricate and delicate quality. A wonderful experience. In every way it was The Macallan and the best Macallan I have known.

And so to the young pretender, *The 1874*—as selected by Frank Newlands. Bearing in mind that this was created from the smallest sampling, selected from thousands of casks, vatted and married—all from memory, Frank has done an incredible job.

Trevor Cowan thought it "drier than the original but with a fuller palate. Subtle and complex with a finish that continues to change and please."

The panel complemented Frank on the accuracy of his replica.

I agree. Those orange/chocolate/citrus characters are definitely there, the nose softer than the original. Somehow the taste is olden again with a very slight mustiness, more cloying than the original but not overly so. In my opinion Macallan 18 year old is one of the best whiskies in my shop; *The 1874* is as good as, but different from, the 18.

Relaxing after lunch, Managing Director Willie Phillips declared it "another good Macallan bash". Unfortunately his last, as he and Frank Newlands are no longer with Macallan—this event was the day we learned of the take-over bid—but the creation of *The 1874* is a fitting swansong of their imagination and devotion to quality. That they can replicate such perfection with relative ease is awesome. Let's hope Highland can respond to the challenge.

SELECTING THE SELECT

Charles Maclean

Royal Lochnagar once had the reputation of being the most expensive of all malt whiskies, and even today the distillery's 'Selected Reserve' must be among the top-priced single malts.

The reputation was established by Royal Favour. The small distillery stands on the Balmoral Estate, and within days of moving into their summer residence, Queen Victoria, Prince Albert and a bevy of royal princes and princesses paid a call, tasted the whisky (even the little princesses!), pronounced it to be excellent and bestowed the royal warrant. This was on 12th September, 1848. The royal visit is remembered each year when a small deputation of senior management from United Distillers, the owners of Royal Lochnagar, is entertained by the distillery manager and his wife. While there they nose and approve the four casks which will go into that year's 'Selected Reserve'.

This year your correspondent was standing in for Lord MacFarlane of Bearsden, former Chairman of United Distillers and a great enthusiast for Royal Lochnagar—he introduced the 'cask selection ceremony'.

The casks proposed for the 1996 bottling had already been selected. All were refills at about 20 years of age—two ex-Oloroso butts, two ex-bourbon puncheons (which will make about 3,000 bottles in all). Maureen Robinson, Head of Quality Control at United Distillers, (i.e. Chief Nose) told me: "Age is not our principal concern. What we are looking for are superb examples of Lochnagar's style. A balance of the clean, piney, woody freshness bestowed by Bourbon wood and the fruity, nutty richness lent by sherry wood".

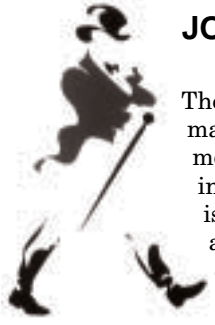
Perhaps it was auto-suggestion, since the distillery is surrounded by deep forests of Scots pine, but my own impression of these splendid whiskies was just that—dark, ancient, profound, noble, but still lively, resinous and fresh.

Married together I have no doubt whatsoever that these four casks will make a wonderful whisky, a true expression of the character of Lochnagar—the place as well as the malt.

Charlie has written two more excellent whisky books, both on the LFW recommended list. 'Discovering Scotch' (£5.99) is a colourful overview and the Pitkin Guide (right) astonishingly good value at £2.50.

Here's a fetching picture of his nose.





JOHNNIE WALKER'S LOSS OF FACE

The Johnnie Walker striding man is probably the most famous and well known figure in Scotch Whisky today and is certainly the oldest. Created to support the launch of Walker's Red and Black Label whiskies in 1909, the striding man became the ambassador for the brand, accompanying Walker whiskies into over 120 markets by the end of the First World War. Drawn and redrawn by a series of leading cartoonists, the striding man has always reflected Walker whisky in a relevant and contemporary style. Now the man has been given a new black and red look for the twenty-first century.

"We are very conscious of the need to maintain his appeal for current and future generations of young adults. By using a bold, graphic style and a fresh, contemporary approach, we believe he reflects both the brand and its heritage as well as the confident spirit of consumers today," says Jenny Vaughan, Johnnie Walker's brand director.

The original figure of Johnnie Walker came from a sketch drawn up on a menu card by cartoonist Tom Browne in 1910. Originally introduced to inject new personality into their re-packaged brands, brothers George and Alexander (II) Walker used the striding man across a series of advertisements with the slogan "Born 1820, still going strong." Since then his dashing figure has carefully kept pace with the fashions and style of the day. The most recent update took place in 1950.



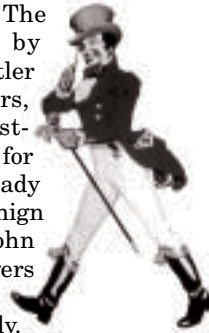
Browne, a noted cartoonist and humorist, was asked to lunch with the Walker directors in London and given the task of visualising the personality of Johnnie Walker. He quickly drew on

the back of a menu the now world famous striding man figure.

It has been claimed that Browne's figure was based on a (now lost) portrait of John Walker, the founder of the business. However there are few points of resemblance between the striding man and the only surviving silhouette of John Walker. In addition, the striding man's costume is definitively English, and a parody of the fashionable Regency clothing of John Walker's boyhood, but not of the sort of clothing that John would have worn in Kilmarnock, or that he would have often seen others wearing. The cosmopolitan and sophisticated nature of

the striding man set him apart from the other types of figures that rival blenders were using to promote their brands, swathed as they normally were in heather and tartan.

Sir Bernard Partridge, who was the principal cartoonist for *Punch* magazine, drew the figure from Browne's death in 1910 until the start of the first war when he was replaced by Leo Cheney, who gradually modulated the rather rakish figure into a rounder and more sociable character. The context of his work was always witty, sometimes contemporary and cosmopolitan, always dynamic. In the mid-1920s he was radically redrawn in a short series of modern advertisements which were contemporary in design and subject but continued the tradition of wry humour displayed in earlier works. They were followed by adverts drawn by Clive Upton who was Walker's main artist until the late 1950s. The figure developed by Upton was far gentler than his predecessors, a friendly and trustworthy mouthpiece for the brand, who already had more of the benign features of TV's John Steed of *The Avengers* than of Browne's original rakish dandy.



THE ROUTE TO SUCCESS?

Alan Rutherford, Production Director of United Distillers and our first victim for the LFW interview (SWR2) has been made an OBE in this year's Queen's Birthday Honours List 'for services to the Scotch Whisky Distilling Industry'. Victim number 2, Andrew Dewar-Durie, MD of Allied Distillers, (SWR3) is to be the next Chairman of CBI Scotland.

NEW MAN AT LFW

During the summer Roddy Charles joined us to assist in every aspect of our business. A former tour guide at Lochnagar Distillery, Roddy is the quietly spoken one on our end of the phone.



Roddy collects his fifth successive employee-of-the-month award. (Six times and he gets to keep the bottle).

SOME LOCH DHU

(and some Loch Don't)

After test marketing in malt whisky bars in New York, United Distillers have released Loch Dhu (pronounced—"doo") 'The Black Whisky' here in the UK.

The label tells us that it is a 10yo Single Malt from Mannochemore Distillery, 'patiently rested in charred, sweet oak casks'. The bottle tells us it is black. Hold it up to a bright light and a dull blood-donor red hue is revealed. Otherwise no light is transmissible.

The launch blurb says "Whilst Loch Dhu is an authentic single malt whisky, its velvety black colour, exceptionally smooth taste and sophisticated contemporary image will encourage more versatile usage (*mixers*). We have one very clear objective, to attract new and younger adult consumers to malt whisky. Loch Dhu is new in style, character, taste and image."

Intrigued, LFW investigated further and spoke to Yens Aggerbeck, the Brand Development Manager. UD feel they have an excellent product and are understandably reluctant to give their competitors any information that will lose them their five year head start.

"This is the result of 25 years superiority in the scientific area of whisky making and is part of a policy of producing a greater range of spirits (not just whisky) to more people," said Aggerbeck.

We learned that Mannochemore has been transferred from traditional casks after ten years for a further one year's maturation in casks that have been treated previously to 'sweet double charring'.

This involves the heavy charring (much deeper than the normal 1-2mm) of the cask, followed by treatment with a 'natural product'—further detail is not available (only three people know exactly... etc.). After a further unspecified period of time this treatment is stopped by a second charring.

Then the 10yo Mannochemore is filled and rests for one year. At bottling, some spirit caramel is added to balance the colour but is not a contributor to the blackness.

The taste? Back to the blurb;

- colour:— assertive, ebony black
- nose:— an aroma of mint toffee
- body:—light, smooth & textured
- palate:—warming spicy flavours
- finish:—long, dry with lingering notes of wild herbs.

The LFW experience is that many of our customers are not impressed—too sweet and too burnt, but that non-whisky fans have been enjoying it and coming to us to learn more about malts so it seems the Loch Dhu is achieving its goal. We strongly recommend that everyone tries it and UD is giving LFW customers the chance to do just that—try Loch Dhu—FREE (see the back page).





WHISKY WORDSEARCH

Compiled by Ian Hallam, Brewer, Laphroaig & Ardbeg Distilleries
Hidden in the square are the names of 20 malt whisky distilleries, all of which appear in our stock list. As you find them, circle the word and make a list. Also hidden are six aspects of production: butt, fermentation, malt, spentlees, water and yeast. One other pair of words is hidden—that of an award-winning blend of whisky! A total number of 27 words, all in straight lines but often backwards, diagonal or upwards—if you don't know how these things work, ask a four year old.

WIN A BOTTLE OF ARDBEG 10yo

Send in your entry, (even if not fully completed) with your list of distilleries, the words circled and the number of words you have identified. In the event of a draw, first out of the barrel will win a bottle of **10 year old Ardbeg**, the peatiest of all malts and without doubt one of the rarest—this bottling never appears on our list and is always sought after!

This is a very special prize for customers of Loch Fyne Whiskies presented by Iain Henderson, Manager of Laphroaig and Ardbeg Distilleries—Good Luck!



Name
Address

Total number of words found.....

STODDIE'S CHRISTMAS MENU

Iain Stothard is the *International Malt Whisky Specialist* for Matthew Gloag & Son (it's a hard job—but someone's got to do it!). Iain has achieved notoriety around the world for hosting banquets where no wine is served—only good Scotch Whisky (it's a hard job... etc.). We asked Stoddie to consider a traditional Highland Christmas Lunch.

Cream of Chestnut Soup served with

GLENGOYNE 10yo Highland malt

'Medium, golden tones, clear and bright. Rich aroma with hints of oak, apple, and sherry and a smooth, long unpeated finish.'

— \$ —

Roast Perthshire Turkey with all the Trimmings *Creamed Brussels Sprouts, Diced carrots* *Creamed & Roast Potatoes*

served with

BUNNAHABHAIN 12yo Islay malt

'A golden malt whisky with a remarkable fresh sea air aroma.'

A light to medium but firm body with a palate that gives a pleasant malty finish. An unusual Islay malt due to its lightness and lack of heavy peating.'

— \$ —

Christmas Pudding with **MACALLAN 10yo Speyside Malt Whisky Butter**

served with

MACALLAN 18yo Speyside malt

'Deep amber colour with a honey-like sweetness coupled with hints of almonds, pears and heather. Assertive sherry character, very smooth, intense and well rounded with a long lingering sherry finish.'

— \$ —

Islay and Orkney Cheeses and oatcakes served with

HIGHLAND PARK 12yo Orkney malt

'An exceptionally smooth single malt from Scotland's most northerly distillery. A medium to full bodied malt with a distinct smoky sweetness. Hints of oak and heather. The aftertaste is long, dry and full of Island character.'

— \$ —

Having exhausted his portfolio, Iain left us to suggest afternoon tea;

Mince pies and Christmas Cake served with

GLEN ROTHES 1972 Speyside malt

'A mature oak smokiness. Spice combined with Speyside fruitiness. A rich full flavour of plums and raisins. Lingering, smooth mouth-filling finish.'

Get your Stoddie 'wines' delivered free—see page 12.

SCOTCH TASTE DEFINED

We received an interesting letter from Dr Leopoldo Acuña of Argentina who visited the shop as a whisky novice but left as an enthusiast.

Dr Acuña had expected a 'definitive whisky taste pattern' but found all the samples he had bought to taste different from his understanding of *Scotch Whisky*.

Reading our piece on the *legal* definition of Scotch (SWR5) he asked 'Wouldn't it be possible to try to more accurately define how Scotch Whisky really tastes?' An interesting challenge and one we were delighted to pass on to someone else, in this case the Big Barley Boffin—Michael Jackson.

"THE TASTE OF SCOTCH WHISKY"

"When people say that the whisky must come from Scotland, they are speaking of its appellation—and that is only half the point. The whole point is that the real thing tastes of Scotland: of melted snow and mountain water; of earth, wind and fire. The melted snow is filtered through the granite of Speyside, the sandstone of the North, the ironstone of Islay, each making for different flavours. It passes over peaty moorlands and heathery hillsides to meet the sweet, nutty, grainy, barley-malt of the Borders and the Moray Firth, dried over peaty fire. It matures in casks that breathe the heathery air of the glens or the briney, seaweedy breeze of coasts or islands. Those are the flavours of Scotch whisky."

(Applications for the post of LFW laureate are now closed—Ed.)

STODDIE'S 'WINE' DEAL: FREE DELIVERY

Check out Iain Stothard's Christmas menu (page 11). Buy any three malts from the following list and distributors Matthew Gloag will pick up the p&p tab. (Overseas deduct £5.90)

Bunnahabhain	12yo 40%	£21.90
Glengoyne	10yo 40%	£20.90
Highland Park	12yo 40%	£21.90
Macallan	10yo 40%	£21.50
Macallan	18yo 43%	£34.90

UNITED DISTILLERS

CLASSIC SIX DEAL:

FREE BOOK WORTH £9.99

Buy any two from the Classic Six range and get a copy of Lamond & Tucek's 'Malt Whisky File' listing over 400 malts.

Cragganmore	12yo 40%	£22.90
Dalwhinnie	15yo 43%	£24.90
Glenkinchie	10yo 40%	£24.40
Lagavulin	16yo 43%	£25.50
Oban	14yo 43%	£23.90
Talisker	10yo 45%	£24.50

FREE LOCH DHU:

Buy any two bottles from UD's Distillery (Fauna & Flora) range of malts and get a free 20cl midi-bottle of Loch Dhu, the Black Whisky. Alternatively, you can ask for a 20cl Glen Ord.

The Distillery malts (all OB, 43%, £26.50):

Lowland

BLADNOCH 10yo ROSEBANK 12yo

Highland

ABERFELDY 15yo BLAIR ATHOL 12yo

CLYNELISH 14yo TEANINICH 10yo

Speyside

AULTMORE 12yo BENRINNES 15yo

BALMENACH 12yo CRAIGELLACHIE 14yo

DAILUAINE 16yo DUFFTOWN 15yo

GLENDULLAN 12yo GLENLOSSIE 10yo

INCHGOWER 14yo LINKWOOD 12yo

MANNOCHMORE 12yo MORTLACH 16yo

PITTYVAICH 12yo

Islay

CAOL ILA 15yo

OTHER OFFERS

We have very nice heavy, round branded whisky tumblers, to give away, one with each bottle of **OB Glenmoray 15yo**. Every bottle of **OB Glenturret Malt** gets a Glenturret tumbler, or buy any two bottles of OB Glenturret Malt 15yo or older and receive a super black/gold branded ceramic water jug.

Buy a bottle of **OB Glen Ord** before Christmas and take £1.00 off the price. All our offers apply to 70cl and are while stocks last. If sent overseas a small weight surcharge may be levied.

If you are taking advantage of a deal, it is helpful if you note this on your order.

BYE-BYE 'MH', HELLO 'OB'

Official bottlings are now described in our list as OB rather than MH (*Market House*); we think this is clearer.



IT'S HARD WORK—BUT SOMEONE'S GOT TO DO IT (pt. 3)

Master Blender Gordon Bell reviews a sample at Caol Ila Distillery. Charlie MacLean joined a group of whisky hacks on Islay to decide the winner of the "Bell's Managers' Challenge", inspired by an annual competition run between DCL(UD) distilleries. The decision?—Caol Ila.

Picture, Kenneth Ferguson

The
LOCH FYNE
Blend of
SCOTCH WHISKIES



*We wish all our customers and friends
a very Happy Christmas.*

*To share the Warmth of Argyll —
'perilously smooth, mellow and easy to drink'
— include 12 bottles of the Loch Fyne and
your order will be delivered free.*

LOCH FYNE
WHISKIES
£2.00 OFF!
your next purchase of
cask strength whisky

All our independent cask strength bottlings include a voucher for **£2.00 off** a future purchase of a similar bottling. Offer applies to 70cl *Cask, C, JM, S or A* labels of over 46% Alc, all marked * in our list. Does not apply to *OB* bottlings, 35cl or those 46% and under.

SCOTCH WHISKY REVIEW is free to all *bona fide* mail order customers. **If you have not bought by mail order from the last (Spring) catalogue and do not buy from the accompanying (Autumn) list then we will not be troubling you again.**

We are no longer sending out Stock Lists and SWRs to prospective customers more than once. If you or a friend would like a current stock list please ask and you will be sent one with a back-issue SWR. Your name will only be placed on our mailing list for current SWRs when you have bought by mail order.

**PLEASE TELL YOUR
FRIENDS ABOUT US!**

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