

# UniCask Co., Ltd, Announces Springbank 1991 As Its "Genesis Cask" to be minted as NFTs

*UniCask has announced Springbank 1991 as its "genesis cask" to be released as the world's first NFTs representing fractionalized ownership of a whisky cask.*

CHIYODA-KU, TOKYO, JAPAN, October 14, 2021 /EINPresswire.com/ -- UniCask Co., Ltd, has announced Springbank 1991 as its "genesis cask" to be released as the world's first NFTs representing fractionalized ownership of a whisky cask, making whisky cask purchase available to everyone.\*

After releasing NFTs of casks of Japanese Whisky last April, UniCask plans to sell fractionalized cask ownership NFTs of a highly sought-after Single Malt Scotch Whisky, Springbank 1991.

In April 2021, UniCask Co., Ltd. released the beta version of its web application "UniCask" which allowed users to easily buy/sell, own, and manage whisky and spirits casks with a smartphone. "UniCask" enabled users to easily prove the ownership of spirits casks, register transfers, and manage the online trading history of individual casks.

Trading spirits in wooden casks (where the spirits' value increases as a vintage item) has been limited to small communities, such as among acquaintances of distilleries or people in the spirits business, which made it extremely difficult, or practically impossible for average collectors and amateurs to participate.



# UniCask



Traditionally, ownership of spirits casks are managed with paper certificates. Paper-based cask management was troublesome for distilleries and warehouses to identify the rightful owner and keep the records. Owners of spirits casks had to receive/send physical paper documents to confirm and register ownership. Because the only proof of ownership was on paper, once it gets lost or distorted or trading with someone online, proving the ownership was quite a hassle. For the above reasons, trading of whisky casks could not be scaled up to include general collectors and amateurs who require more frequent ownership changes. To solve this problem, UniCask started its service in April 2021, and minted NFTs linked to Japanese Whisky to customers overseas.

UniCask's next step is to make ownership of whisky and spirits casks possible for everyone by fractionalizing a whisky cask into NFTs with blockchain technology. The owner of each fractionalized CASK NFT can exchange their token for whisky in the future on a fixed date when the cask is bottled. CASK NFTs not only function as certificates to claim the resulting bottles from the cask, but also carry various features such as: enabling its owners to partake in UniCask's games (where each NFT has its own unique attributes), and the tickets to the exclusive UniCask community. With the next UniCask web application update, fractionalized CASK NFTs will bring its owners enjoyment while they await for the cask to mature.

[The first event to reveal detailed information about the "genesis cask"]

On 4th October 2021, UniCask held an online event with its partner, Kingsbury in the UK. During the event UniCask announced the release of fractionalized ownership CASK NFTs linked to a Springbank 1991 cask. This event was broadcasted live from the warehouse that stores the Springbank 1991 cask. Chris Dai, CEO of UniCask and Gordon Wright, the director of Kingsbury and a member of the founding family of the Springbank distillery gave insightful talks about the merit of NFTs for the whisky lovers.

[https://www.youtube.com/watch?v=VpbzRUQELcw&ab\\_channel=UniCaskChannel](https://www.youtube.com/watch?v=VpbzRUQELcw&ab_channel=UniCaskChannel)

Item: Single Malt Scotch Whisky distilled at Springbank Distillery

Distilled: 1991/12/6

Bulk Litre: 112.2 Litre

Alc. Strength: 56.40%

Cask Capacity: 250 Litre

Cask Type: Hogshead

Country of Origin: United Kingdom

Producer: Springbank Distillery

\*The owner of CASK NFT must be able to legally consume alcohol in the country of residence.

[About Springbank]

Springbank is a single malt whisky distillery in Campbeltown on the Kintyre peninsula, in western

Scotland. Since its establishment in 1828 to this day, Springbank's single malt has been loved by whisky connoisseurs. The distillery is located within several hundred meters from the Firth of Clyde, which is said to impart saltiness to the whisky during maturation and makes Springbank a complex single malt with rich flavours. Springbank is also one of the few distilleries that the late whisky critic Michael Jackson gave his highest five stars and enjoys great popularity.

[About UniCask's blockchain support]

UniCask aims to make luxury whisky casks available to everyone and is thus designed as a multi-chain compatible NFT. In addition to the Ethereum blockchain, UniCask will also support other blockchain protocols such as our partners Astar/Shiden and Taraxa. UniCask plans to add support for more public blockchains in the future.

[For more info, please visit:]

UniCask

<https://unicask.jp/en/>

UniCask's Twitter

[https://twitter.com/UniCask\\_eng](https://twitter.com/UniCask_eng)

Discord(Community)

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