Tangible Alternative Assets Take Centre Stage Ahead of the Autumn Budget

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As speculation mounts around the UK's Autumn Budget on **26 November 2025**, Vintage Acquisitions — one of the UK's leading whisky cask specialists — is urging investors to consider increasing their exposure to tangible assets such as maturing Scotch whisky casks.

With inflation sitting near **3.8%** and public finances under strain, the new Chancellor **Rachel Reeves** faces mounting pressure to raise revenue. Analysts are predicting a mix of **frozen tax thresholds**, **reduced pension and ISA reliefs** and **targeted property or wealth taxes**.

"Traditional tax shelters are under threat," says **Robert Long**, Director of Vintage Acquisitions. "Many investors are re-evaluating their portfolios ahead of November. Whisky casks are proving to be one of the few physical assets that both preserve and grow value — regardless of government policy."

Vintage Acquisitions, established in 2011, manages thousands of casks across Scotland, offering secure storage under HMRC-approved bond and full and complete client ownership documentation.

Over the past decade, rare whisky bottle values have risen by **322%** (Knight Frank Luxury Investment Index, 2023) and global demand continues to soar, with Scotch exports reaching **£5.4 billion** in 2024.

"As governments look to close fiscal gaps, tangible assets offer investors protection from paper-based volatility and future tax drag," Long adds. "Whisky is a time-based asset — it matures quietly, appreciating while the rest of the world reacts."

Vintage Acquisitions is currently working with clients who are **reviewing and expanding their holdings in preparation for the Autumn Budget.**

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Sources
1. UK inflation (CPI at 3.8% in the 12 months to September 2025)
o Office for National Statistics (ONS) “Consumer price inflation, UK: September 2025” – shows CPI rose by 3.8% in the 12 months to September 2025.
o Additional commentary: The UK’s inflation rate held at 3.8% for the third straight month.
o CIPP “Inflation stays at 3.8%” (news article summarising the data)

2. Scotch whisky exports – value of £5.4 billion in 2024
o Scotch Whisky Association (SWA) “Scotch Whisky industry records £5.4bn global exports in 2024” – export value figure.
o SWA “Facts & Figures” webpage – confirms that in 2024, Scotch whisky exports were worth £5.4 bn.
o Additional sources confirming the same figure and trend (value down, volume up).

3. Autumn Budget 2025 – speculation on tax-policy direction
o Institute for Government “The 2025 Budget and beyond: How Rachel Reeves can approach tax reform to help drive growth” – commentary on tax increases likely in a late November budget.
o Fidelity International article “What can we expect in the Autumn Budget?” – discussing possible changes to pensions, ISAs, CGT.
o BDO “Budget Autumn Budget 2025 Predictions” – highlights possible indirect wealth tax/property tax changes.
o House of Commons Library “Fiscal drag: An explainer” – explaining the effect of freezing tax thresholds and how this effectively raises revenue.
o Thought-piece on threshold freeze: Fabian Society via The Guardian (“Raise £12bn in budget by extending income tax thresholds freeze”)

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