



Stuart Gilbert receives the Distiller of the Year award at the 2009 IWSC from the 2009 IWSC president, Sir Ian Good (from The Edrington Group Scotland)

Holey grail

Whether its sailing, real estate sales or spirits, most entrepreneurial endeavours turn to gold for Stuart Gilbert, as **Katrina Holden** found out.

There is a refreshing humility and understated quality to Stuart Gilbert. Stuart has won Olympic gold medals and national sailing championships; founded and sold a successful real-estate agency; re-invigorated the Inner Circle rum brand before selling it to one of the country's biggest liquor suppliers and has recently won the coveted 'Distiller of the Year' award at the International Wine & Spirits Competition for his new venture 'Holey Dollar Rum'.

Talking to Stuart, he is very low-key about his successes and focuses largely on the products themselves, and the plans for the future. He is passionate about the quality of the rums that he's involved with.

He arrived at his gateway into the liquor industry after an adventurous life journey. He grew up on the water in Sydney and began sailing at 14.

"Sailing was part of the life, the kids did it because that's all we really knew. Then we started competing in state championships and national championships and travelling and windsurfing. So I had the opportunity to represent Australia at the 1981 world championships in Japan. From there we used to take rum as our drink of choice, and I developed quite a few friendships over the years.

I went to the 1984 Olympics as a reserve for the yachting team and in between that, I was studying and practicing real estate."

On returning from the Olympics, Stuart started working as a licensed real estate agent for a small company in Sydney's Neutral Bay, before buying his own agency at age 27 in nearby suburb Mosman. Stuart says at 38 during the year of the 2000 Sydney Olympics, he had a bit of a mid-life crisis.

"I sold my business and I was sitting on a beach one day wondering, whatever happened to the Inner Circle rums?"

Inner Circle was the rum brand of the Colonial Sugar Refinery (CSR), which set up the country's first licensed distillery in Beenleigh Queensland in 1884. The Board of the CSR decided to keep the rums for themselves, well up until the 1960s. In circa the 1970s, the rum was finally released to the public, quickly gaining a cult following of rum enthusiasts. But by 1986, its loyal fans were disappointed when the rum brand ceased production.

So in 2002, Stuart, keen to revive the historical rum brand he had enjoyed on the high seas, sought out Malcolm Campbell, the man who had distilled Inner Circle from 1972 until 1986, who was very willing to assist.

"I ended up buying the old Beenleigh distillery in 2004, and then in 2007 I sold the business to Lion Nathan," says Stuart, but omitting to mention the considerable success the brand enjoyed during that time, including being

named the world's best rum for four consecutive years at the International Wine & Spirits Competition.

And how did it feel to sell something he'd been so instrumental in rebuilding?

"It was kind of bittersweet. I mean there was a pay-back at the end of it but at the same time, it was a brand I thought I'd never sell, and it was unfortunate because sales started to decline, not bottle sales but premix, and that was where most of the money was coming from. So it was a funny situation where we had a really good rum, and then it's in a can and its price is very competitive against the other brands so it's a bit of a mismatch. So we had to do something – we had to find another distributor or sell it, so I sold it to Lion Nathan and I worked for them for a year as a consultant, meeting a lot of people and friends and yeah I had a great time, I have absolutely no regrets. And then in 2008 I met Tony Stuble."

It was in fact a chance meeting with Tony Stuble, co-managing director for premium spirit importers and distributors, SouthTrade International, that would see Stuart take his next foray into the liquor industry. Stuart got chatting to Tony one day when he dropped his daughter off at Tony's place for a play with Tony's daughter, as the girl's attended the same school. Upon discovering each other's history in the liquor game, they decided to catch up one day for lunch.

"We decided to form Holey Dollar Rum in 2008. So we registered the name and went to Fiji and made up a couple of different blends and we came back and we assessed them and thought they were good, it was what we wanted. They were aged longer and were all made in Fiji."

The Holey Dollar Rums come in three strengths: Silver Coin - premium, 40 per cent ABV, aged three years; Gold Coin - overproof, 57.2 per cent ABV aged three years; and Platinum - cask strength 75.9 per cent ABV, aged three years.

The formation of the Holey Dollar Rum Distilling Company in 2008 coincided with the 200th Anniversary of the 1808 'Rum Rebellion' which was a defining moment in Australia's history. The rum took its name from

the fact rum was used as currency in Sydney in the late 1700s and was replaced in 1813 by Holey Dollar and Holey Dump coins.

At the 2009 International Wine & Spirits Competition in London, for the first time in its 40 year history, judges awarded the title of 'Worldwide Distiller of the Year' to an Australian company, Holey Dollar Rum Distilling Company. Silver Coin, Gold Coin and Platinum Coin were all awarded gold medals and voted 'Best in Class' for each category. In addition the Gold Coin was awarded the highly sought after 'Trophy for Best Rum' of the competition.

"We were over the moon beating 84 of the best rums in the world to receive the trophy," said Stuart, "but to be appointed 'Worldwide Distiller of the Year' - the highest accolade ever presented to a rum company really is the 'Holy Grail'.

So to what does Stuart Gilbert attribute his success? He directs all accolades to the products themselves.

"Basically the taste, it all comes down to the taste. Not so much the branding and such, it's about: 'How good is this, I like it, well I'll buy that again.' I'm not knocking other companies or other brands but for them it's all about the branding, it's not about the taste.

In five years time, I'd like to see the Holey Dollar rums anywhere you can buy alcohol or alcoholic beverages. I'm not expecting everyone to buy it. I think people that know quality will buy it. I mean, people are very brand-oriented so they won't change brands. We've had a lot of international interest in the brand so I'd like to expand overseas, and we've already had orders from France and potentially America and the UK so I think it's going to be a big brand, it's going to be a quality brand and probably consumer-driven rather than trade-driven. We're going to grow it organically, we're not going to push it," said Stuart.

Stuart appears content to be back in the industry and enjoying the challenges and opportunities of building a new rum brand from scratch.

"Someone said to me, once you get into the liquor industry you can't get out of it – it's always there."