

THE SEPTEMBER ISSUE

VOL. VIII · NO. 08

2026

*The
back bar*

Baileys, Malibu, Blue Label. Sixty years in the drinks trade, told by the man who poured it.

James
ESPEY

O.B.E. Sixty years behind the world's back bar, and a distillery twelve miles from Stonehenge still laying down stock.

THE SEPTEMBER ISSUE
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Unstoppable
LEADER
making a difference in
2026

Investor &
Chairman
**WILTSHIRE WHISKY
DISTILLERY, ENGLAND**

*The
Chivas play*

A hundred million dollars in 1992, largely on stock. Five million cases a year.

SCAN TO READ



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Credits

THE SEPTEMBER ISSUE · VOL. VIII · 2026

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Eighty-two. *Still laying down stock.*

James Espey was born in Zambia in 1943, in the Livingstone hospital, twenty-one years after his mother was born in the same building. Her grandfather kept the books for the company that built the Victoria Falls Bridge. The family lived in huts on the bank of the Zambezi while the steel went up, and later in the first house in Livingstone with a tin roof. That is the file he still opens with. Not a brand, not a kilt, not a case number. A hospital, a bridge, a roof that kept the rain off.

THE TRAIN

School was Cape Town. Four days and four nights by train, twice a year, for ten and a half years. He was one of the poorer boys at SACS; sport and reasonable marks were the way through. He does not romanticise the trip. He counts it. Ten and a half years of it. The poorer boy learned to keep the arithmetic.

THE DEGREES

A BCom in marketing and accounting from the University of Cape Town, 1965. Two years at Spar as an assistant marketing manager, then back for a full-time MBA, finished at the end of 1969 with a thesis written inside Coca-Cola on whether canned carbonated drinks could work in South Africa. They offered him the canning desk. He chose the drinks

trade instead, and the loans that bought both degrees were repaid shortly after his thirtieth birthday. He titled the memoir *Ego Trip*, the joke of a man who no longer needs one.

THE BOARDS

The seats accumulated the way casks do, quietly. Non-executive years at Fuller Smith & Turner from 1998 to 2009, at AG Barr, at Church Shoes; the chairmanship of Swallowfield; the chair for industry affairs at Whyte & Mackay from 2003 to 2008. In 1993 he was president of the UK branch of the International Advertising Association, and in 2015 the Marketing Society made him an honorary member, one of only twelve. He lists them the way he lists everything, with the dates attached.

WHAT THIS ISSUE HOLDS

What follows is sixty years as he told it. Gilbeys in 1970. London in 1977, the main board that November. Baileys remade, Malibu invented, Blue Label built. Chivas asked for in China. Mimecast backed at his dining-room table. The Last Drop financed from savings. Wiltshire, since June 2022, still laying down stock twelve miles from Stonehenge. No scene invented. The years, the houses, and the case numbers are his.

Long odds, longer view.

05

Sixty years in the drinks trade, told
by the man who poured it.

The Chivas play, page 07. How a hundred-million-dollar demand in 1992 became five million cases a year, some twenty years after he left the room.

The Subject

02

Livingstone, the train to Cape Town, borrowed money for the MBA.

The Journey

05

A savage from the colonies, and the blueprint that answered them.

The Back Bar

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Baileys to Blue Label. What he put on the world's shelf.

The Chivas Play

07

A hundred-million-dollar demand. Five million cases, twenty years later.

The Numbers

09

The figures he will still recite without looking down.

Second Acts

10

Mimecast, The Last Drop, the scholarship, and Wiltshire.

“A savage from the colonies.”

In 1970 he joined Gilbeys South Africa, part of Grand Metropolitan, as sales director, later sales and marketing director. In 1977 London called: group marketing director of International Distillers & Vintners, and that November, the main board, the first non-Englishman on it. Not everyone approved. To some of the club he was a savage from the colonies, and they said so. He kept the phrase. It is in the memoir. It is how the room sounded when a man from Livingstone sat down with men who had never taken the train.

THE BLUEPRINT

The savage got to work. His 1981 doctorate, a worldwide strategy for IDV, became the company blueprint, and in 1982 he was appointed executive chairman of IDV UK. He remade Baileys into the world's No. 1 liqueur, some eight million cases a year. In 1979 he took a South African coconut drink called Coco Rico, found a Malibu trademark in the cupboard, bottled it in Harlow, Essex, and shipped it as Caribbean-style rum. The world still believes it was always Caribbean. Le Piat D'or, branded French wine for the masses, ran to two million cases worldwide.

SCOTCH

In 1986 he joined United Distillers under Guinness as deputy managing director, and from 1988 to 1992 ran North America as president. The Classic Malts and Johnnie Walker Blue Label date from those years, and so does The Keepers of the Quaich, the whisky society he created in 1988. Its guests of honour have included King Charles III, Princess Anne, Ronald Reagan and F.W. de Klerk. *“Think global, act local.”* Fifty-five trips to North America in four years, because you meet the trade where it stands. When the work is done you have a drink together. The work matters. It was never only the work.

THE EXIT

Seventeen years he gave IDV in the end. He left with no pension, treated on the way out as a foreigner after all. By his own arithmetic the brands he built or remade have since earned more than £5 billion for Diageo. He keeps the arithmetic. They keep the brands. He tells the story without heat, the way a man reads out a ledger line that stopped hurting a long time ago, and then he moves on to what came next, because something always came next.

Think global. Act local.

What he put on the world's shelf.

1977

Baileys Irish Cream

Remade into the world's No. 1 liqueur. Some eight million cases a year.

1979

Malibu

Born in Stellenbosch as Coco Rico, billed as Caribbean. The world's No. 2 liqueur.

1979

Le Piat D'or

Branded French wine for the masses. Two million cases worldwide.

1987

The Classic Malts

Six distilleries, one long argument for single malt.

1987

Johnnie Walker Blue Label

The standard other luxury blends still answer to.

1997

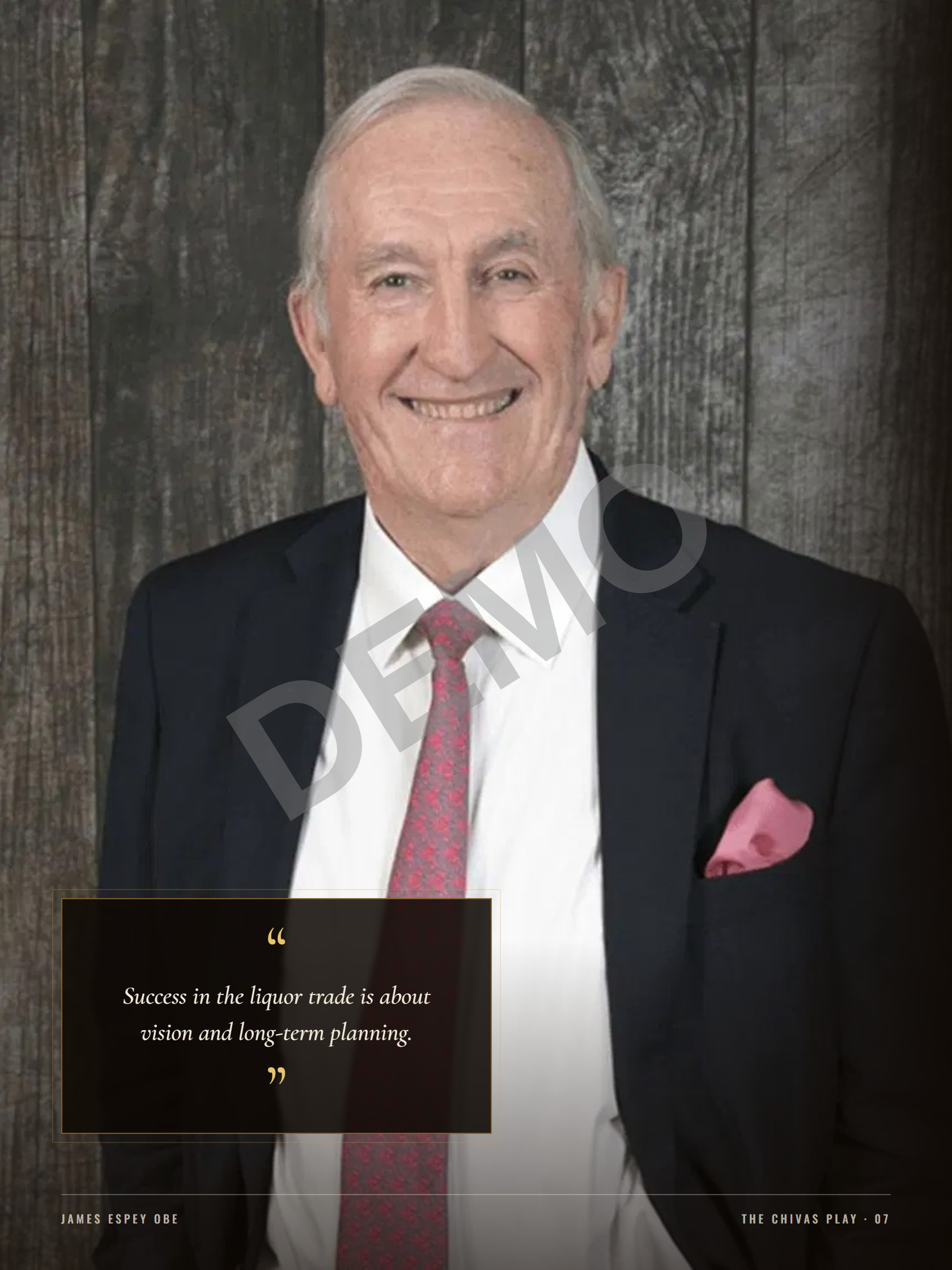
Chivas Regal 18

Today the No. 1 eighteen-year-old whisky in the world.

2008

The Last Drop

The world's most exclusive spirits collection. Now the pinnacle of Sazerac's portfolio.



“

*Success in the liquor trade is about
vision and long-term planning.*

”

A hundred million dollars, *and a kilt on Chinese television.*

Joining Seagram in 1992 as president of the Chivas Regal and Glenlivet group, he set one condition: \$100 million, largely on stock, so that Chivas Bros could grow from under two million cases to five million within twenty-five years. Ninety for whisky to sleep in barrels, ten for the distilleries and Linn House, a hospitality home for the trade. Seagram's president wrote later that he nearly fell over. He signed anyway. The demand was not theatre. If you want a twenty-year whisky you have to buy the years. Most rooms will not. This one did.

THE KILT

Then Espey put on the kilt of the Keepers of the Quaich, went on Chinese television holding a bottle of Chivas Regal, and told a country just coming into money to drink better. Chivas became the top whisky in China. The five-million-case mark was passed some twenty years after he left the company, superb profit for the UK, exactly as the 1992 paper had planned. In 1994 Chivas Bros received the Queen's Award for Exports. In 1997 he put Chivas Regal 18 on the shelf, today the No. 1 eighteen-

year-old whisky in the world, and set about revitalising Royal Salute, the blend created for a coronation.

WHAT THE ROOM FORGOT

He will still recite the split: ninety for stock, ten for the houses that host the trade. Linn House was not a perk. It was how a buyer from Shanghai or Chicago learned what was in the glass. Two terms on the Council of the Scotch Whisky Association sat beside the commercial work. The Lifetime Achievement Award for Scotch came in 2001, the OBE for services to the whisky industry in 2013. He treats those as marks on a file, not as the story. The story is the hundred million, the kilt, and a country that started drinking better.

THE LESSON

Ask him what the play teaches and the answer is not about whisky. It is about patience priced in decades, and about asking for the full number in the first meeting rather than the survivable one. The men who nearly fell over stayed in the room. The men who did not ask are not in the story at all.

If you want a twenty-year whisky, buy the years.

£10bn+

BRAND VALUE DELIVERED TO THE UK ECONOMY

10,000

JOBS HE COUNTS AGAINST THE CAREER

5m

CASES OF CHIVAS REGAL A YEAR, AS PLANNED IN 1992

\$5.6bn

MIMECAST AT EXIT, LAUNCHED IN HIS HOME IN 2003

83

HIS AGE. STILL AT WORK.

His arithmetic, cheerfully offered. The auditors are welcome to argue.

Retired. *Three exclamation marks.*

His CV gives 2008 a single line, “Retired !!!”, and nobody believed the punctuation. In 2003 he had backed two young men, Peter Bauer, then a 28-year-old chief executive, and Neil Murray, in launching an email-security company called Mimecast in his home. It floated on the NASDAQ in November 2016 at \$10 a share and was acquired by Permira in early 2022 at \$80 a share, \$5.6 billion. More than 2,000 staff now serve 36,000 businesses in over 100 countries. He still counts the table it started on. Waiting is the method. He had waited on Chivas too.

THE LAST DROP

The year he retired, he founded The Last Drop Distillers, the world's most exclusive spirits collection. He financed it from savings, so he flew economy and stayed in the cheapest hotels while hosting dinners around the world in the kilt, signing bottles after dessert. Sazerac, the largest privately owned drinks company in America, bought it in 2016 and keeps it at the top of the portfolio. *“Never be arrogant, and never forget from whence you come.”*

GIVING BACK

The Espey scholarship at his old school in Cape Town has a written criterion: poor, likes sport, reasonably bright. His own file, in other words. In Livingstone he pays the school fees of two girls, and bought one a bicycle so she rides to school instead of walking an hour each way. From 2016 to 2024 he was founder, trustee and president of Shaw Mind, the mental health charity whose 2017 petition put 100,000 signatures behind mental health in schools. Two books for the next generation, *Making Your Marque* and *365 Quotes to Accelerate Your Career*, one of them translated into Mongolian. He mentors quietly, and one mentee has been calling since the late 1990s.

WILTSHIRE, STILL

Retirement, on this file, is the chairmanship of a start-up whisky distillery twelve miles from Stonehenge, accepted in June 2022 as, in his words, an interesting seven-year challenge. His largest investment is Uberbinder, a cold-applied polymer to replace heated bitumen in road building; a tenth of global greenhouse gas traces to roads, runs the argument. Mimecast's founder holds half, Espey eleven percent, and the head office has moved to Liverpool. The casks still have to rest. Stock still going down.

If you never leave the shore, you will never reach the other side.

The record, *kept by itself.*

Fortiora turns scattered numbers into a working ledger. Revenue, operations and the customer file on one board, with an assistant that answers in plain language and cites its source. The long view, without the long meeting.

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ONE BOARD

the whole business on a single page

EVERY SOURCE CITED

each figure traceable to its origin

PLAIN LANGUAGE

ask the ledger; it answers

Four entries, kept current.

THE BOARD

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THE FORECAST

Demand, churn and cash projected from your own history, scored against what actually landed. The model earns its keep or says so.

THE QUESTION

Ask in plain language, get the number with its source attached. No query language, no report queue, no waiting on the one analyst who knows where it lives.

THE PROVENANCE

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