

FINANCIAL TIMES GIVES THUMBS UP TO CANNATECH CONFERENCE IN LONDON

They FT reportsIndustry conventions rarely feel the need to display large signs warning attendees to refrain from smoking pot. ...

Its proponents argue that the industry is a multibillion-dollar business opportunity, estimated to be worth \$20bn in the US alone by 2020, and the 200 seats at one of the conference's events on Wednesday evening sold out fast.

The atmosphere vaguely resembled a speed-dating event, as companies and financiers bonded over bottled beers and tentatively discussed future partnerships. Saul Kaye, who founded CannaTech, which has held events in Sydney and Tel Aviv, said there was proven appetite among UK investors to learn more about the developing industry.

His company, iCan, develops cannabis-based formulations, clinical trials and cannabis testing, and Mr Kaye said he also hoped that coming to London would help to “kick the conversation along” with the health industry and regulators to open up the UK market. “If you look at all the Commonwealth countries — Australia, Canada, South Africa, India — they’re all moving ahead with cannabis policy and the Queen’s country is left behind,” he said. Campaigners call for cannabis to be legalised in New Zealand. Australia, Canada, South Africa and India have all taken steps in that direction, according to Saul Kaye

Among the attendees keen to discover more was Simon Heywood, of Ruffena Capital, whose clients range from fund managers to wealthy individuals. “I see there is a bit of noise and commotion around this scene and I’m told that a lot of money is changing hands . . . I think there is going to be some projects emerging from this that are going to be interesting to our investor register,” he said.

But he added: “There needs to be some clarity and certainty around the legislation surrounding this.” At the end of the day, it’s an incredibly safe agricultural product. It should really just be like lettuce; it’s a superfood”

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