

Ananda Developments

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Ananda positions itself for medicinal cannabis revolution

Ananda Developments Ltd (LON:ANA) has positioned itself for the legalisation of medicinal cannabis in the UK.

The Nex-listed group raised £930,000 at a price of just under a ha'penny (£.0045) and is now looking for investments in the medicinal cannabis space.

WATCH: Ananda Developments 'building strong relationships in the medicinal cannabis space'

"We see a lot of health benefits and are excited about all of the people we can help with medicinal cannabis," Jeremy Struges-Smith told Proactive.

He emphasises the focus will be on medicinal cannabis, not recreational.

And though the group has yet to make an investment, it is talking to companies and is 'quite a long way down the line' on due diligence.

One of these operates out of Britain and is developing a technology platform to make the use of medicinal cannabis easier in everyday life.

Ananda is also looking further afield, in Israel and The Netherlands, where the regimes are more tolerant and also in Canada, which is soon to complete the legalisation process.

The end goal would be to make either a few investments or take a bet on one company and reverse a private vehicle into Ananda, says Struges-Smith.

"The aim is to outlast as the initial excitement around cannabis once the market is fully regulated and to establish a platform on which we as a team can build something really exciting."

Gap in the market

Struges-Smith's personal opinion is that medicinal cannabis will be legal in the UK within six months.

"There is a huge amount of movement and even when we started this company six months ago we didn't think it would be progressing as fast as now."

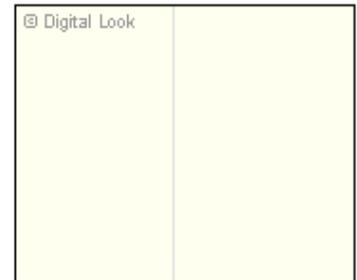
Ananda offers an opportunity for retail investors to get exposure as a lot of London brokers will not trade on Canadian stocks especially Canadian cannabis stocks.

"There is huge demand and we saw a gap in the market."

Price: 0.65p

Market Cap: £0M

1 Year Share Price Graph



Share Information

Code: ANA

Listing: NEX

Sector: Medical Cannabis

Website: anandadevelopments.com

Company Synopsis:

The Company has been established as a company to invest in the developing market for medicinal or therapeutic Cannabis derivatives, or related products, including but not limited to nutraceuticals, dietary supplements and cosmetic products which contain Cannabis or hemp derived cannabinoids.

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