

Sativa Group PLC

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Medical cannabis to be available in UK on prescription by start of November

Medicinal cannabis products, used in the treatment of various conditions that cause chronic pain, will be available on prescription to patients from the start of next month following a rescheduling of the drug by UK Home Secretary Sajid Javid.

People suffering from chronic pain, epilepsy, or nausea as a result of chemotherapy or multiple sclerosis (MS) will be among the first to be prescribed the drugs, which marks a turning point in the push to legalise cannabis products in the UK.

READ: Medicinal cannabis investor Sativa Investments reports 'significant progress' post IPO

At the moment, cannabis-derived can only be prescribed in exceptional circumstances after permission is granted by a panel of medical experts, although the Home Office will relax the rules from 1 November.

The policy change follows an incident in June when 12-year old Billy Caldwell had his cannabis oil, prescribed to alleviate the symptoms of epilepsy, confiscated at Heathrow Airport, a decision that was only reversed when an emergency permit was issued by the government.

However, Jeremy Thomas, chief executive and founder of medical cannabis company Sativa Investments PLC (NEX:SATI) said last week that the move by the government is not an indicator that the legalisation of recreational marijuana is in the offing.

Instead, Thomas says things will "become clearer" regarding the details of how the medical cannabis industry in the UK will take shape.

He adds that existing manufacturers outside the UK will likely be awarded limited export licenses for medical cannabis products, with investors "becoming more aware" of the scale of the industry.

"[Investors] will recognise that we [the UK] will be a very significant cannabis market," he says.

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Price: 5.35p

Market Cap: £0M

1 Year Share Price Graph



Share Information

Code: SATI

Listing: NEX

Sector: Health Care, Equipment & Services

Website: sativainvestments.co.uk

Company Synopsis:

"Sativa Group PLC is the UK's first listed medicinal cannabis company. Sativa is capitalising on its first-mover advantage and is developing a substantial UK bridgehead in what the Company believes will be a significant market in the future.

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