



Collas Crill advises on medicinal marijuana investment

March 2017

Offshore law firm Collas Crill has advised FastForward Innovations Ltd on its ability to invest in a Canadian company which will grow and supply marijuana for medicinal purposes under licence from the Canadian government.

Collas Crill formed part of the international team, led by [Michael Corcoran](#) at [Hill Dickinson LLP](#), advising FastForward on the application of various Guernsey laws to an investment in this fast growing industry.

Based in Guernsey, AIM listed company FastForward has invested CAD\$3 million in Nuuvera Corp, a newly incorporated company that will focus on medicinal marijuana opportunities in Canada.

As with the UK, and a growing number of countries, Canada currently permits, on prescribed conditions, the possession and production of marijuana and other authorised derivative products by licensed producers under the Access to Cannabis for Medical Purposes Regulations (ACMPR). All sales require medical documentation as set out in the ACMPR.

Lorne Abony, a director of FastForward, said: "We are delighted to complete our investment in Nuuvera. There is a global secular trend toward the legalization of marijuana. Like me, the whole Board believes recent deregulation of marijuana for medical use in Canada, and other jurisdictions, presents a huge market opportunity. We are delighted that FFWD shareholders are able to participate in this exciting sector and believe that this investment will prove a huge success for the Company. The founders of Nuuvera have put together an incredible team and I am delighted that I will also be joining the Board of Nuuvera.

"Demand for the fundraising completed by Nuuvera has been unprecedented in my experience, and some of the biggest names in Canadian business, with huge success behind them, are shareholders of the company. It is an enormous validation of the FFWD strategy and mission statement that we have invested C\$3 million in this deal, providing UK investors with early market access to deals that would otherwise be closed to them."

Collas Crill's team included group partner [Wayne Atkinson](#) and senior associate [Simon Heggs](#). Their advice covered the way in which Guernsey law would treat any return from this investment, in light of the interaction between the island's law in relation to marijuana production and the equivalent laws in Canada.

Wayne said: "We were delighted to be able to assist FastForward in navigating the relevant provisions of Guernsey law to allow them to make this investment and extend their growing portfolio."

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