

NEW ALTERNATIVE FUND IS 'A LEAP FORWARD' FOR GUERNSEY

03 FEBRUARY 2022

A new Private Investment Fund (PIF) launched in Guernsey for medicinal cannabis and psychedelics is the first of its kind in the island.

Leafy Tunnel, an early-stage venture capital firm investing in alternative medicine to address mental health and pain disorders, has launched Leafy Tunnel Fund 1, L.P., which has been established as a route two 'qualifying private investor' PIF.

The fund will target investments in businesses and teams that aim to maximise the potential of alternative medicine with a focus on providing relief from pain, physical and mental disabilities, while improving the quality of life for both patients and their families.

Primarily focused on the European market, Leafy Tunnel has started building a portfolio of companies that it hopes will lead, legitimise and form the future of cannabis and psychedelics in the medical industry.

“

"This launch demonstrates that Guernsey is well equipped to service innovative asset classes."

Tom Carey, Partner, Carey Olsen

”

The launch was described as 'a leap forward for Guernsey in the alternative funds space' by [Imperium Fund Services](#), the Guernsey fund administrator providing its services to Leafy Tunnel.

Imperium Managing Director Barry McClay added: "The wider finance industry is quickly adapting to welcome new assets classes such as this and we are pleased that Guernsey can be a part of that."

Carey Olsen's Guernsey corporate team advised Leafy Tunnel on all Guernsey-related aspects of the fund's establishment and regulatory approval. Partner Tom Carey said it had been fascinating to work with Leafy Tunnel on the launch.

"There is increasing global interest in cannabis and psilocybin investments, and this launch demonstrates that Guernsey is well equipped to service innovative asset classes, such as this rapidly growing sector," he added.

Bek Muslimov, Co-Founding Partner of Leafy Tunnel said: "We are proud to be the first-ever fund of this nature in Guernsey and believe this jurisdiction will play a vital role in facilitating the growth of medical cannabis and psychedelic medicine soon."

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Rupert Pleasant, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced. Registered Office: Guernsey Finance, Somers House, Rue du Pre, St Peter Port, Guernsey GY1 1LU Company registration number: 38776

PO Box 655, St Peter Port,
Guernsey, GY1 3PN

+44 (0)1481 720071

INFO@WEAREGUERNSEY.COM

