

Cannabis products firm Love Hemp hit by trading suspension

Cannabis-based products business [Love Hemp](#) has been slapped with a £100,000 fine and de-listed from alternative market Aquis Stock Exchange (AQSE) due to a fundraising issue.

The company backed by two-time world heavyweight champion boxer Anthony Joshua specialises in cannabis oil (CBD) and other hemp products, including edibles and capsules, and has now agreed to pay a reduced fee of £70,000 after falling foul of an AQSE investigation.

Love Hemp said it had completed a £2 million funding round despite certain participants in the fundraise delaying the settlement terms [with the full amount of the proceeds of the funding drive unavailable to the company for “20 days following the announcement”](#).

According to AQSE, the firm then failed to update the market on the investor's failure to make payment on the due date. It has now appointed a new corporate advisor due to the error.

AQSE said: “The directors of the company maintain that during the period they had no reason to believe [that settlement would not be forthcoming on the due date due to the previous performance of the investor in question. However, one investor for £1.2 million did not remit the funds as contracted.](#)”

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Graham Mullis, chairman of Love Hemp, said: “ I am pleased the company has been able to resolve the situation with AQSE and looks forward to appointing a new corporate advisor and lifting the trading suspension shortly.

“The company has strengthened its board, improved governance and controls and takes its responsibilities seriously as a publicly traded company. [I would like to thank shareholders for their patience during this period and I very much look forward to communicating in due course the exciting plans the Company has for building shareholder value.](#)”