



## TRADER TALK

■ VETERAN healthcare and early-stage biotech managers Gareth Powell and Dan Mahony have taken a significant position in a rights issue by micro-cap drug developer Oxford Pharmascience. The managers bought 28 million shares in the business worth £280,000 at an issue price of 1p. The position is held in their Polar Capital Global Healthcare Growth and Income Trust, which was launched this summer. The two have a long record of successful sector investment at Polar Capital, and at previous employer Axa Framlington. Oxford Pharmascience develops new ways to process and deliver pharmaceuticals as their patents expire, such as chewable tablets, gel caps and flavour-improving agents. Small cap broker HB Markets has the company rated as a “speculative buy”. The £1.1 million capital raising will be used to expand the company’s presence in Brazil and fund further research. HB analysts said the main value in the business was its proprietary manufacturing, however. “The company is now effectively ready to move into manufacturing with its patented version of ibuprofen,” said analysts.

Dave Campbell:  
[citywire.co.uk](http://citywire.co.uk)

