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Detectives break record in new cryptocurrency seizure worth nearly £180million

Detectives have made the UK's largest cryptocurrency seizure worth nearly £180million, superseding the previous record set by the Met just weeks ago.

This is believed to be one of the largest seizures globally and tops the £114million confiscation made by the Met on Thursday, 24 June.

The seizures were made by detective from the Met's Economic Crime Command on the back of intelligence received about the transfer of criminal

assets. They form part of an ongoing investigation into international money laundering.

A 39-year-old woman was arrested on 24 June on suspicion of money laundering offences. She was released on bail.

The same woman was interviewed under caution in relation to the discovery of the near £180 million worth of cryptocurrency on Saturday 10 July. She has been bailed to a date in late July.

The investigation continues.

Detective Constable Joe Ryan said: “Less than a month ago we successfully seized £114million in cryptocurrency. Our investigation since then has been complex and wide-ranging. We have worked hard to trace this money and identify the criminality it may be linked to. Today’s seizure is another significant landmark in this investigation which will continue for months to come as we hone in on those at the centre of this suspected money laundering operation.”

Deputy Assistant Commissioner Graham McNulty said: “Proceeds of crime are laundered in many different ways. While cash still remains king in the criminal world, as digital platforms develop we’re increasingly seeing organised criminals using cryptocurrency to launder their dirty money.

“Whilst some years ago this was fairly uncharted territory, we now have highly trained officers and specialist units working hard in this space to remain one step ahead of those using it for illicit gain.

“The detectives on this case have worked tirelessly and meticulously to trace millions of pounds worth of cryptocurrency suspected of being linked to criminality and now being laundered to hide the trail. Those linked to this money are clearly working hard to hide it. Our investigation will stop at nothing to disrupt the transfer and identify those involved.”