

Reference: 2026-037

Thank you for your email in which you requested the following information under the Freedom of Information Act 2000 (FOIA):

- 1. The number of Crypto Wallet Freezing Orders (CWFOs) applied for by the SFO since the powers came into force on 26 April 2024, and the number granted.**
- 2. For each CWFO obtained: (a) the approximate value of crypto-assets frozen (in GBP at time of freezing); (b) the case context (e.g. fraud, money laundering — no identifying case details required); and (c) whether the frozen assets have since been forfeited, returned or remain frozen.**
- 3. The total value of crypto-assets currently held by the SFO under any freezing or forfeiture order.**
- 4. The SFO's policy or procedure for the custody of private keys or access credentials for crypto-asset wallets subject to freezing or forfeiture orders, including any dual-authorisation or independent audit requirements.**
- 5. Whether the SFO uses a third-party custodian for crypto-assets under its control, and if so the identity of that custodian and the fees paid.**
- 6. Any internal assessment, risk register or audit findings relating to the adequacy of the SFO's crypto-asset custody arrangements since 2022.**

Response

Please see below our response to your questions.

Question 1

The SFO has applied for one Crypto Wallet Freezing Order (CWFO) and that application was granted.

Question 2

- a) The approximate value was Circa £10 – £11k.
- b) The CWFO was obtained in the context of a fraud investigation.
- c) A forfeiture order has been made in respect of the assets. The assets are currently being held pending the expiry of the appeal period.

Questions 3 – 6

We confirm that we hold information falling within the scope of these questions. However, we consider this information to be exempt from disclosure under section 31(1) of the FOIA.

Section 31(1)(a), (b), and (c) provides that:

Information which is not exempt information by virtue of section 30 is exempt information if its disclosure under this Act would, or would be likely to, prejudice—

- (a) the prevention or detection of crime,*
- (b) the apprehension or prosecution of offenders,*
- (c) the administration of justice:*

How the exemption is engaged

As a law enforcement agency, the SFO holds highly sensitive information that is of interest to those we investigate. Disclosing detailed information about the total value of crypto-assets currently held, our custody arrangements for private keys and access credentials, the use or identity of third-party custodians, or internal risk and audit assessments relating to those arrangements, would risk serious harm to our operational capabilities and the security of assets under our control. It could allow potential offenders to structure their financial arrangements in ways designed to reduce the likelihood of successful investigation, prosecution, or asset recovery. These risks directly engage the interests described at sections 31(1)(a), (b) and (c).

Public interest test

Sections 31(a), (b), and (c) are qualified exemptions and require consideration of whether, in all the circumstances of the case, the public interest in exempting this data outweighs the public interest in disclosing it. More information about exemptions in general and the public interest test is available on the ICO's website at www.ico.org.uk.

We recognise that the public may have a legitimate interest in understanding whether CWFO powers are being used effectively and that adequate safeguards are in place. Through our commitment to transparency and accountability, we take measures to ensure the public can be confident that serious fraud, bribery, and corruption are being investigated and prosecuted effectively, and that they can be reassured about the general conduct of our organisation and how public money is spent. We take steps to meet this interest by publishing case-related information on our website [Serious Fraud Office - GOV.UK](https://www.gov.uk/serious-fraud-office), and comprehensive information annually in our Annual Report and Accounts [SFO Annual Report and Accounts - GOV.UK](https://www.gov.uk/serious-fraud-office-annual-report-and-accounts).

However, having considered the public interest in releasing this information, we consider that the stronger interest lies in maintaining these exemptions of the FOIA. Primarily, the risk that this information could pose to the SFO's operational work against which it is essential to safeguard given the highly sensitive nature of the information held as a law enforcement agency. Releasing sensitive information about crypto-asset custody arrangements risk compromising the SFO's ability to provide and maintain security for the cases at pre-investigation, investigation, prosecution stages and beyond.

Having considered the opposing arguments, the stronger public interest lies in exempting the information from release.