



All-Party Parliamentary Group Crypto & Digital Assets

Minutes from the Crypto & Digital Assets All-Party Parliamentary Group (APPG) UK-US Industry Roundtable Discussion

Date: Wednesday 4th February 2026

In attendance:

- Lord Vaizey of Didcot - APPG Co-chair
- Gurinder Josan CBE MP - APPG Co-chair
- Baroness Uddin - APPG Member
- Viscount Camrose - APPG Member
- Lord Ranger of Northwood
- Gareth Davies MP

Also represented at the meeting:

- CryptoUK (APPG Secretariat)
- The Digital Chamber
- Allium
- Binance
- The Blockchain Game Alliance (BGA)
- Particula Inc
- WisdomTree
- Zuber Lawler LLP
- CoinTracker
- BHODL
- Lukka
- B2C2
- Socios/Chiliz

1. Welcome and introductory remarks from APPG Co-Chairs: APPG Co-Chairs Gurinder Singh Josan MP and Lord Vaizey of Didcot welcomed attendees to the roundtable discussion with the Digital Chamber, CryptoUK and senior digital asset industry leaders from the US and UK. The APPG co-chairs said the session would focus on recent UK and US policy and regulatory developments, and explore opportunities to deepen transatlantic collaboration on crypto and digital assets.

2. Industry Speakers

The discussion heard expert testimony from representatives from the US Digital Chamber, the leading Washington, D.C.-based non-profit trade association advocating for the blockchain and digital asset industry, as well as from CryptoUK, the UK's leading trade body representing the UK digital assets industry, specifically:

- **Cody Carbone**, Chief Executive Officer, **The Digital Chamber**
- **Zunera Mazhar**, Vice President of Policy and Government Affairs, **The Digital Chamber**
- **Su Carpenter**, Executive Director, **CryptoUK**
- **Ian Taylor**, Board Advisor to **CryptoUK**

3. Group discussion on US and UK Crypto Regulation:

The meeting heard from other industry leaders from both the US and the UK on the efforts to regulate the growing crypto and digital assets sectors, including exploring some of the opportunities and challenges facing regulators and industry.

Key Issues and Themes Discussed

- **UK and US Regulatory Approaches:** The group discussed the evolving regulatory approaches to crypto and digital assets in both the UK and the United States, including how each jurisdiction is seeking to balance consumer protection, market integrity and innovation while supporting competitiveness.
- **Pace of Regulation:** Participants reflected on the UK's ongoing work to bring cryptoassets fully within the financial services regulatory perimeter and considered whether implementation timelines, consultation processes and supervisory practices are sufficiently agile to maintain the UK's global position. Participants noted a shift in tone in the US towards a more explicitly pro-innovation and pro-clarity approach, supported by executive actions and policy signals aimed at reinforcing US leadership in digital finance.
- **Key US Legislative Developments:** The group discussed recent federal legislative progress in the United States, including the passage of the GENIUS Act establishing a framework for payment stablecoins, and the ongoing negotiations surrounding a broader Crypto Market Structure Bill. Participants noted that debate continues on issues such as stablecoin yield, allocation of regulatory responsibility and the overall balance between innovation and oversight, with final passage of market structure legislation not yet certain.
- **Cross-Border Alignment and the Transatlantic Taskforce for Markets of the Future:** The group discussed the launch of the UK–US Transatlantic Taskforce for Markets of the Future, established by the UK Chancellor and US Treasury Secretary to strengthen cooperation on capital markets, digital assets and financial innovation. It was noted that the Taskforce reports through the UK–US Financial Regulatory Working Group and is intended to provide a structured forum for policy coordination, information-sharing and deeper regulatory cooperation.
- **Investment, Growth and Economic Opportunity:** The importance of regulatory clarity, proportionate licensing and effective supervisory engagement was highlighted as central to attracting and retaining investment. The group also discussed the wider economic opportunity presented by a well-regulated digital assets sector, including its potential contribution to financial services innovation and broader economic growth.
- **Role and Resourcing of Regulators and the UK Stablecoin Framework:** The group discussed the role of regulators in both jurisdictions, focusing on supervisory capacity, technical expertise and consistency of approach. In the US, participants noted a more constructive tone from agencies such as the SEC and CFTC, while in the UK concerns were raised around licensing timelines, regulatory friction and whether regulators are sufficiently resourced to support a fast-moving sector.



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The discussion also covered the FCA and Bank of England's role in shaping the UK regime, including ongoing consultations on conduct and prudential standards and the proposed framework for sterling-denominated systemic stablecoins, with particular attention to proportionality and competitiveness.

- **Taxation and Reporting Requirements:** Participants discussed emerging tax reporting obligations, including the implementation of international standards, and noted that tax clarity and predictability are increasingly important factors in investment and location decisions.

4. Recommendations:

The meeting concluded with agreement on the value of continued dialogue and maintaining structured engagement between UK and US stakeholders on digital assets policy and regulation.

5. Meeting Close

The chair thanked everyone for their contributions to the discussion and brought the meeting to a close. The meeting lasted 90 minutes and no further business was discussed.