



All-Party Parliamentary Group Crypto & Digital Assets

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

Date: Monday 26 January 2026

In attendance:

- Lord Vaizey of Didcot - APPG Co-chair
- Lord Taylor of Warwick - APPG Member
- Viscount Camrose - APPG Member
- Baroness Neville-Rolfe
- Samantha Niblett MP

Also represented at the meeting:

- CryptoUK (APPG Secretariat)
- B2C2
- BHODL
- Socios
- Lukka
- CMS
- Knightbridge Tax
- Bullish
- Eunice
- Zumo
- Gemini
- Bitwise
- Ashurst
- BVNK
- Charles Russell Speechlys
- Collyer Bristow
- Fscm
- Greengage
- Hill Dickinson
- Notabene
- Paul Hastings
- Reed Smith
- TLT
- Travers Smith
- Trillitech
- Whitebit
- Wintermute
- Wisdom Tree
- Cummings Pepperdine

1. Welcome and introductory remarks from Co-Chair Lord Vaizey

APPG Co-Chair Lord Vaizey of Didcot opened the meeting and welcomed attendees saying the session would be a timely opportunity for MPs and Peers to hear directly from the UK crypto industry, following the Government's publication of its final proposals to regulate the UK crypto market in December 2025.

2. Industry Speakers:

The meeting heard from a number of industry experts on the current state of crypto regulation in the UK and also of overseas jurisdictions including the United States, specifically:

- Ian Taylor from CryptoUK, with an update on the UK Government's latest proposals;
- Yasmin Johal, from law firm CMS, with an update on the regulatory environment and current consultations from the FCA.

- Dean Sovolos from B2C2, with an update on the US regulatory landscape and comparisons with the UK.

3. **Group discussion on recent developments and industry issues:**

There followed a group discussion on several key policy issues relating to crypto and digital asset regulation, specifically:

- **Delays and Regulatory Readiness:** The group discussed the length of time taken to bring forward FCA rules, the scale and complexity of consultations, and whether the FCA has sufficient resources and specialist expertise to implement and supervise the new regime effectively.
- **Lack of Regulatory Certainty:** It was noted that the UK still lacks clear, finalised crypto rules, limiting firms' ability to plan and invest with confidence.
- **Industry Engagement and FCA Registrations:** Questions were raised regarding the depth of meaningful industry engagement and the relatively low number of firms registered by the FCA.
- **Retail Access to Crypto Products:** The FCA's lifting of the ban on retail access to crypto ETNs was noted. However, concerns were raised about inconsistencies given continued access to certain ETFs via UK brokers.
- **International Competitiveness:** There was strong sentiment that the US, alongside the UAE and parts of Europe, is moving more quickly and attracting investment. Recent US legislative developments, including the Genius Act and ongoing market structure legislation, were highlighted.
- **CARF and Personal Data Risks:** There was discussion of the OECD's CARF regime and potential unintended consequences relating to personal data exposure, particularly in light of increased "wrench attacks."
- **Proposal for a UK 'Crypto Tsar':** There was a suggestion that the UK consider appointing a dedicated crypto lead, similar to the US model.

4. **Recommendations:**

There was a suggestion that a staggered or phased introduction of the new regime may be necessary to manage burdens on industry and regulators. It was proposed that the APPG write to the FCA on this point and invite the FCA to speak at a future session.

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.