CryptoLicenseWiki
The free, sourced encyclopedia of crypto-asset service provider licenses
cryptolicensewiki.com

Crypto license in the United Kingdom

From CryptoLicenseWiki, the free encyclopedia of crypto licenses · Last updated 28 November 2026

Independent information service. CryptoLicenseWiki is not a regulator, an exchange or a licensing agent. It is not affiliated with the Financial Conduct Authority (FCA). The only authoritative record of who holds a license is the regulator's own public register: FCA Financial Services Register .

Crypto license in the United Kingdom



Flag

Regulator	Financial Conduct Authority (FCA) [1]
License	Registration with the FCA as a cryptoasset exchange provider or custodian wallet provider under the Money Laundering Regulations [1] [2]
Legal basis	Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017; Financial Services and Markets Act 2000 for financial promotions [2]
Minimum capital	None for registration [1]
Application fee	Not confirmed
Decision time	Not confirmed
Travel Rule	Required [2]
Client asset segregation	Not confirmed [1]
Compensation scheme	None [3]
Cross-border passport	No

Licensed firms	See the FCA Register [1]
Public register	FCA Financial Services Register

In short: Registration with the FCA as a cryptoasset exchange provider or custodian wallet provider under the Money Laundering Regulations from the Financial Conduct Authority (FCA). [1] [2] Minimum capital: None for registration. [1] Travel Rule: required. [2] Compensation if the firm fails: none. [3] As of November 2026.

In the United Kingdom, crypto exchanges and custodian wallet providers must **register with the Financial Conduct Authority (FCA)** under the Money Laundering Regulations. Registration is an anti-money-laundering regime, not a full conduct license. The UK has legislated for a full FCA authorisation regime for cryptoasset activities; check the FCA's website for its start date and application window.

License types

The license used by crypto businesses in the United Kingdom: Registration with the FCA as a cryptoasset exchange provider or custodian wallet provider under the Money Laundering Regulations. [1] [2] Legal basis: Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017; Financial Services and Markets Act 2000 for financial promotions. [2]

- **Cryptoasset exchange provider** – exchanging cryptoassets for money or other cryptoassets, including operating a machine that does so
- **Custodian wallet provider** – safeguarding cryptoassets or private keys on behalf of customers

Capital and financial requirements

Minimum capital in the United Kingdom (2026): No minimum capital is set for MLR registration. Not confirmed for the future authorisation regime. [1]

Application fee: Not confirmed.

Capital is only the regulatory floor. Staff, audit, compliance, security and technology usually cost more than the capital itself.

Application process

Decision time: Not confirmed. The usual steps are:

1. Prepare the business plan, AML/CTF risk assessment, policies and controls, and details of owners and managers.
2. Apply through the FCA's Connect system.
3. Answer the FCA's questions; it may interview the firm and its managers.
4. Once registered, comply with the financial promotions rules when marketing to UK consumers.

Substance and governance

The FCA must be satisfied that the firm, its managers and beneficial owners are fit and proper, and that its anti-money-laundering controls are adequate. [1] [2]

Client protection

What the rules in the United Kingdom require, as of November 2026. See Client protection for the same rules in every jurisdiction.

Protection	Rule in the United Kingdom
Travel Rule	Required since 1 September 2023 under Part 7A of the Money Laundering Regulations. [2]
Client asset segregation	Not confirmed: registration is an anti-money-laundering regime and does not itself set client asset rules. [1]
Custody	Not confirmed.
Compensation if the firm fails	None: the FSCS does not cover cryptoassets. [3]
Serving clients abroad	No. A UK registration covers UK business only.

Number of licensed firms

Registered firms are listed on the FCA Register. [1]

The public register is the only current source of who holds a license.

Recent changes

The cryptoasset financial promotions regime has applied since 8 October 2023, so promotions to UK consumers must be made or approved by an authorised or registered firm. [1]

How to verify a license

1. Find the exact legal name and license number of the entity you would contract with, usually in the website footer or the client agreement.
2. Search for it on the regulator's own register: FCA Financial Services Register .
3. Check that the website address and contact details on the register match the site you are using, to rule out an impostor site.
4. Check which group entity your account would be opened with: crypto brands often run several entities under different regulators.

Frequently asked questions

Is FCA registration a license?

Not in the full sense. It shows the FCA has assessed the firm's anti-money-laundering controls and its people. It is not a conduct license and does not bring FSCS protection.

Figures as of November 2026. Requirements, fees and capital change; confirm with the FCA or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Crypto licenses compared
- Crypto license in Lithuania
- Crypto license in Malta
- Crypto license in Germany
- Crypto license in Estonia
- How to verify a crypto business's license
- All jurisdictions

References

Entries marked **Official** are the regulator, the law or another public body.

1. Official Cryptoassets: information for firms . Financial Conduct Authority. Accessed November 2026.
2. Official The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 . legislation.gov.uk. Accessed November 2026.
3. Official Investments: what FSCS covers . Financial Services Compensation Scheme. Accessed November 2026.

Source: https://cryptolicensewiki.com/crypto-license/united-kingdom/
Version: last updated 28 November 2026. Check the online version for later changes.

© 2026 CryptoLicenseWiki. CryptoLicenseWiki is a free, independent encyclopedia of crypto-asset service provider licenses: what each regulator requires and what each license does and does not protect, across 22 jurisdictions. General information, not legal or investment advice. Confirm with the regulator or a qualified adviser before acting.