

# NECC

NATIONAL ECONOMIC CRIME CENTRE

## NATIONAL ECONOMIC CRIME CENTRE ANNUAL REPORT

2024-2025







With special thanks to our partners who have provided staff to the NECC:



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The threat to the UK from economic crime continues to grow and become more complex. Fraud remains the most common crime experienced by UK citizens and the latest figures show an upward trend, with fraud making up 43% of all crime in the year ending December 2024. The sheer pace of how criminals are adapting and exploiting technology and vulnerabilities, as well as the fact that we are living our lives increasingly online, means that individuals and businesses are increasingly at risk.

Money laundering underpins and enables almost all forms of organised crime, allowing organised crime groups to reinvest profits into further criminal enterprises and cause more harm to victims. The use of cryptocurrencies to launder money is widely established and criminals are increasingly turning to new financial services and technologies, to conceal and move the proceeds of crime at scale and pace.

The National Economic Crime Centre leads the cross system, operational response to economic crime by corralling the collective efforts of law enforcement, regulators, government departments and the private sector to maximise our impact on the threat.

This year, as can be seen in the report that follows, the NECC has delivered a number of key achievements alongside a growing number of public and private sector partners, in the UK and overseas. These partnerships are fundamental to NECC success. The operational pilot of the data sharing initiative between the NCA and seven UK banks is a prime example of this – the first time this has been trialled on such a scale globally and with promising results for the future.

The NECC, jointly with the Home Office, also held the inaugural Economic Crime Academic Conference this year, bringing together law enforcement, regulators and government with academia to identify opportunities for more effective use of research skills and capabilities to tackle the threat.

Alongside this, the NECC has led more national intensifications against fraud and money laundering, driving a major operational effort across policing and other law enforcement, and resulting in significant numbers of arrests, assets denied and victims protected.

As you read this report, you will see the continued and growing success of an increasingly mature NECC, as it leads the operational system to identify and disrupt those committing serious and organised economic crime, helps industry design out crime in their environment and protects UK citizens from economic crime.



**James Babbage**  
NCA DG Threats



Over the last year, we have seen deepening partnerships across Government and the private sector, as we have sought to increase our collective impact on the economic crime threats the UK faces.

Law enforcement activity (often with support from the private sector) continues to deliver increased disruptive impact on these threats; prosecutions and convictions are also trending upwards after a long period of decline. We have delivered some fantastic examples of world leading operations and partnerships, which you can read about in this report. The NECC has driven some of these directly and has supported others.

We also know that there is more to do. The recent rise in fraud incidents after a period of decline shows that criminals quickly adapt to defensive measures put in place, exploring and then exploiting system weaknesses.

In response, our aims should be prevention where possible, intervention in real time if criminality occurs, and recovery of assets and disruption against criminals if they get through our defences. We must continue to innovate and accelerate our public private partnerships to achieve this.

The NECC's data fusion work with seven UK banks is genuinely world leading and demonstrates this intent. And we have engaged with the tech sector and are seeing early signs of the potential to target, at scale, the online enablers of fraud and wider crime.

So it's apt that 2025 sees the 10 year anniversary of our Public Private Partnership model. It has changed considerably over this period, shifting from a tactical intelligence exchange with the banking sector to something far more strategic and cross sector.

As I move on after over three years at the helm of the NECC, I wish Rachael, my successor, and the NECC all the best. I'm also keen to thank our partners (the NECC has representatives from 10 different organisations in it) for their support to me personally and the NECC more generally.



**Adrian Searle**  
Director NECC (to April 2025)

I would like to say a huge thank you to Adrian for steering the NECC for the last three years. Reading this report is one of my annual highlights as it reminds me how far we have come and how we collectively, as a system, are driving innovation through collaboration, and I'm proud that the NECC is at the heart of this.

I am dedicated to continuing the NECC's valuable work and will be very focused on data. Using data at scale and seeking new information from partners in the public and private sectors will unlock more opportunities to prevent and disrupt economic crime. Moving to a model of real time intervention is a shared ambition and I am excited to lead the NECC closer to this goal.

I am looking forward to more success as we continue to work in partnership to tackle economic crime.



**Rachael Herbert**  
Director NECC (from April 2025)



## OUR VISION

Deliver a world leading, cross system operational response to Economic Crime.

## OUR MISSION

To reduce fraud, end the era of the UK as a safe haven for illicit finance and to take ever more proceeds of crime.

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## OUR OBJECTIVES

1

UNDERSTAND  
the threat

2

DIRECT  
the response

3

ENHANCE  
the system

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## OUR WORLD LEADING APPROACH

- ✓ Bringing together the best of law enforcement, government and the private sector to degrade economic crime threats.
- ✓ Embedding public and private sector capability and expertise at the centre of a whole-system approach.
- ✓ Agree priorities and joint action plans, building operational taskforces and coalitions.
- ✓ Analysing data at scale to enable real time impact on the threat.



For more information, the National Strategic Assessment (NSA) of Serious and Organised Crime provides the UK's authoritative view of the illicit finance and fraud threats.



## Fraud

It is likely that the fraud threat to UK individuals and businesses has increased from 2023, after a period of decline post the Covid pandemic. Fraud remains a significant problem for the UK, and is still the most prevalent crime against individuals in England and Wales, rising to 4.1m incidents and accounting for an estimated 43% of crime reflected in the Crime Survey for England and Wales for the year ending December 2024.

The overall picture remains complex, with highest harm frauds: Investment, Romance, Courier and Payment Diversion frauds relatively static overall, according to reporting into Action Fraud. However, Retail and Account Takeover related frauds seem to be driving a rise in volume frauds.

The rise reflects the adaptability of criminals, who seek out vulnerabilities in defences, and exploit new online and other technologies, which enable access to UK victims at scale and from overseas. In response, the NECC continues to drive three strategic shifts with partners across law enforcement and industry.

### Strategic shifts to tackle the highest harm frauds by:

1

#### A more proactive intelligence led response

seeking out the criminals causing most harm, drawing on intelligence from all sources including the private sector, rather than waiting for victims to report in. The Fraud Targeting Cell (FTC) is up and running, pushing related intelligence packages out to law enforcement teams across the country.

2

#### Work with international partners

to tackle the frauds emanating from overseas. New operational partnerships and initiatives in place; early dividend of arrests in source countries and repatriation of funds.

3

#### Targeting the use of online and other technologies

to launch industrial scale frauds. Deepening partnerships with the telco and tech sectors are now beginning to drive a more strategic response.

### Case Study: NCA shuts down major fraud platform, Russian Coms

#### What is Russian Coms?

Russian Coms, established in 2021, was a fraud platform thought to have been behind financial losses in the tens of millions, with an estimated 170,000 people across the UK believed to be victims. The platform allowed criminals to hide their identity by appearing to call from pre-selected numbers, most commonly of financial institutions, telecommunications companies and law enforcement agencies. This enabled them to gain the trust of victims before stealing their money and personal details. Between 2021 and 2024, over 1.3m calls were made by Russian Coms users to 500,000 unique UK phone numbers, with an average loss of £9,400 of those cases reported to Action Fraud.

#### What did law enforcement action achieve?

Following months of intelligence gathering and painstaking investigative work, the platform was taken down and two men, believed to be the platform's developers and administrators, were arrested in London by NCA officers; followed by a third suspected close affiliate and handset courier.

Following this initial phase, NCA disseminated packages on users of the platform to Proactive Economic Crime Teams, who took subsequent action, coordinated by NECC and City of London Police.





For more information, the National Strategic Assessment (NSA) of Serious and Organised Crime provides the UK's authoritative view of the illicit finance and fraud threats.



## Illicit Finance

Money laundering, sanctions evasion and corruption continues to enable and amplify the harm caused by organised crime and kleptocrats, and undermine confidence in the UK financial system.

Money laundering networks use a combination of novel and traditional methods including cash, digital assets, banks and non-bank payment service providers to move criminal proceeds and conceal the source of funds. This activity exploits weaknesses in the UK corporate regime (although Companies House reform and associated legislative change is now beginning to bite) and continues to be enabled by professional service providers.

It is likely that the already high threat from Chinese-speaking money laundering networks in the UK continues to grow. And the scale of activity by the Russian-speaking money laundering networks investigated and heavily impacted under Operation DESTABILISE is highly likely greater than previously reported.

Operation DESTABILISE also illuminated the integration of criminal money laundering and illicit wealth management services.

## Strategic shifts in response

1

### System prioritisation

We need to better harness the collective capabilities and capacity of the private sector. A shared set of priorities has been developed, aiming to steer effort to where it will have greatest impact on the threat, with resource drawn from less effective activity.

2

### Significantly enhanced data sharing

Data fusion with UK banks has proved its value. Joint bank and law enforcement analysis of transaction data related to higher risk customers, SARs, Action Fraud and other crime related data, delivers richer intelligence to law enforcement and back to the private sector, enabling a better directed response to the threat.

3

### Asset denial

New international approaches to asset tracing implemented. More to be done to speed up the identification, restraint and recovery of assets (including digital).



Operation DESTABILISE was an international, NCA-led investigation, conducted in collaboration with a wide range of public and private sector partners, that exposed and disrupted Russian money laundering networks supporting serious and organised crime around the world.

Investigators identified two Russian-speaking networks, Smart and TGR, that used their global reach to launder money for transnational and UK-based crime groups involved in drugs and firearms trafficking, ransomware and espionage, and enabling them to reinvest in their illicit businesses. They helped Russian clients to illegally bypass financial restrictions to invest money in the UK, threatening the integrity of our economy.

The financial services provided to these crime groups perpetuated their violent activity, enabling them to cause serious harm to communities across the UK.

What did law enforcement activity achieve?

NCA-coordinated activity led to 84 arrests, as well as the seizure of over £20m in cash and cryptocurrency. The operation also resulted in US sanctions against the Russian-speaking men and women at the head of these networks, as well as four linked businesses.

An alert developed in collaboration with, and issued to, the regulated sector identified key red flags from this activity to better enable firms to improve their systems to prevent this activity in future.

# NECC: A Year in Review (1)

APRIL

MAY

JUNE

JULY

AUGUST

SEPT



## Legislative and strategic outputs

Developed recommendations for Home Office on legislative and policy changes to strengthen economic crime response

Publication of NECC Stocktake report with recommendations for NECC continuous improvement

Launch of cross system Professional Enablers Strategy, led by NECC



## Collaboration

Strengthened key partnerships with Australia, Singapore, New Zealand and Europol through senior visits

Hosted AUSTRAC CEO to agree future collaboration opportunities

Contributed to Insolvency Service roundtable to inform their enforcement strategy

Discussed mutual international interests with FBI Assistant Director



## Events & Conferences

Director NECC speaks at AMLPL forum

Director NECC speaks at Cityforum: Economic Crime Summit

NECC PPP Engagement event bringing public and private sectors partners together

Participated in Cambridge International Symposium on Economic Crime

Launch of NECC LinkedIn page



## Operations & Achievements

Arrest following takedown of fraud platform, Russian Coms

Launch of Fraud Targeting Cell with City of London Police to proactively tackle fraud

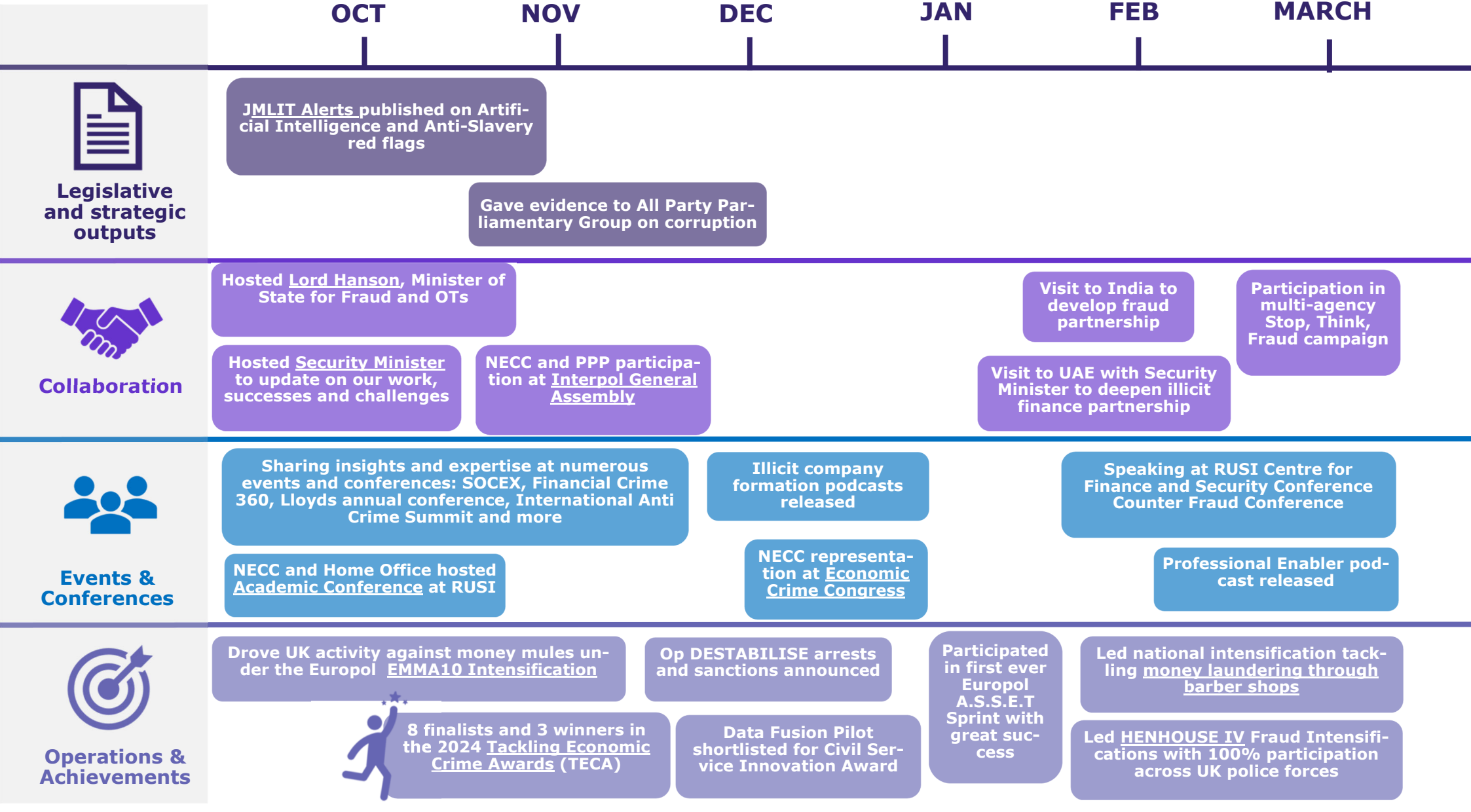
NECC supported first Unexplained Wealth Order in Northern Ireland

Data Fusion pilot went live operationally

NECC facilitated website takedowns relating to cyber-enablers of fraud

Civil Recovery Order, relating to first UWO, with support from JMLIT

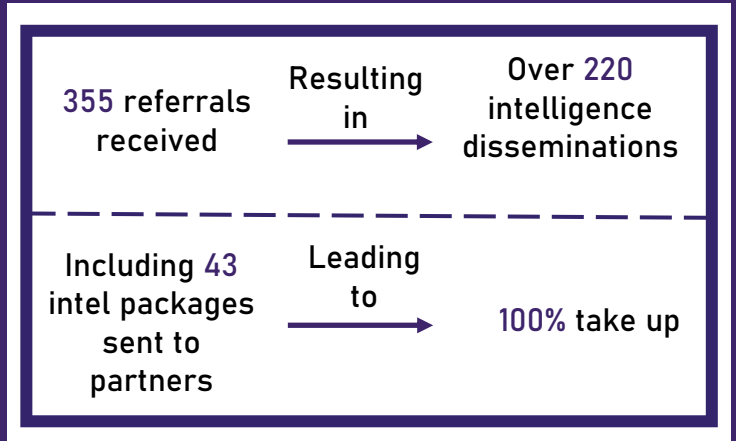
# NECC: A Year in Review (2)





**Fraud Targeting Cell**

The NCA-hosted, multi-agency Fraud Targeting Cell (FTC) has now completed its first pilot year. Combining and exploiting existing and new economic crime datasets, the FTC has developed quality proactive packages relating to nationwide intensifications and other priority investigations.



**Case study: Fraud Enabling Products**

The FTC created an intelligence collection project on a secure cloud-based messaging app known to be used by fraudsters impacting the UK. The objective of this project was to identify and disrupt the creators and sellers of Fraud Enabling Products (such as spoofing devices) who were enabling fraud at scale.



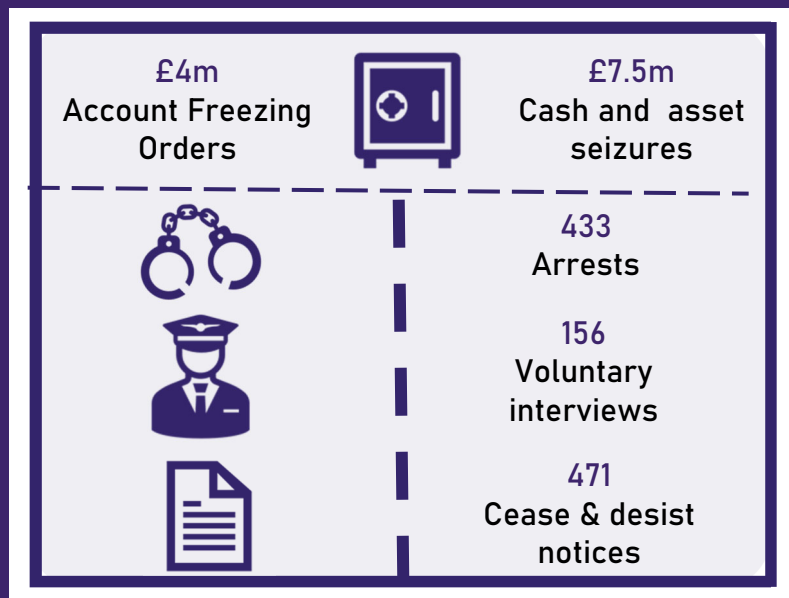
In November 2024, FTC identified an online account with 1,000 subscribers advertising a bespoke call spoofing service where the suspect would call members of the public to obtain one-time passcodes to conduct account takeovers.

FTC intelligence development attributed the subject and identified four banking impersonation frauds believed to have been committed by the subject. FTC disseminated an intelligence package to the regional Proactive Economic Crime Team (PECT) who arrested the subject in February 2025.



**HENHOUSE IV**

In the fourth year of this multi-agency national fraud campaign coordinated by the NECC and City of London Police, HENHOUSE once again saw 100% participation from UK police forces, alongside the Financial Conduct Authority, National Crime Agency and National Trading Standards.





## Operation MACHINIZE

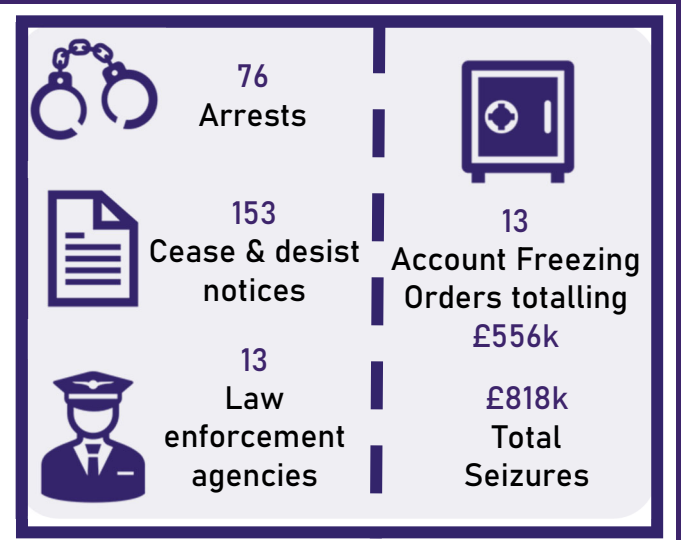
2024/25 saw the first national, NECC-coordinated intensification against money laundering through cash intensive businesses, such as barber shops. This included operational activity from 19 police forces and ROCUs, and involvement from other partners, including Companies House, HMRC, Home Office Immigration, National Trading Standards and the UK Financial Intelligence Unit.

*"It's been a great example of collaborative working on a shared threat, helping to strengthen public confidence through our joined up response" - Project Lead, Fraud Response Unit, HMRC*



## EUROPEAN MONEY MULE ACTION (EMMA) 10

The tenth edition of Europol's international anti money mule action saw the NECC lead the UK response across law enforcement and financial institutions.



In 2024/25 NECC received 25 referrals from 10 different partners. 9 were adopted by partners, as a result of action taken by the NECC.



## Project WINTERPROOF

Leading the international response to tackle fraud through partnership with source countries that present the highest risk to the UK.

During 2024/25, the NECC coordinated and drove a strategic and tactical response targeting transnational crime groups in priority jurisdictions of risk, delivering a number of impactful outcomes.

*"It's fantastic to see this level of international cooperation on the economic crime, illicit finance and fraud threat" - former NCA Deputy Director and industry expert*



A successful overseas communications campaign encouraging the public to call a new hotline to report actors involved in Romance Fraud.



International collaboration to deliver intelligence packages about Computer Software Service Fraud targeting victims globally.



Coordination of NCA International's niche capability to work overseas in pursuing fraudsters and repatriating funds back to victims.



## EUROPOL Asset Sprint

2024/25 saw the first EUROPOL A.S.S.E.T Sprint, with 43 law enforcement agencies from 28 countries pooling knowledge and expertise to identify assets belonging to high value criminal targets. The NECC coordinated the UK's response, establishing a multi-agency, dynamic team with government, law enforcement and private sector partners, which resulted in assets worth over £30m being identified, providing opportunities for potential seizure/recovery by overseas partners.



7 properties with combined value of £31,775,000



3 high value vehicles, incl. Ferrari for approx. £400,000



Over 25 intelligence disseminations



## INTERPOL Silver Notice

The UK issued its first INTERPOL Silver Notice to help trace and recover the criminal assets of a convicted fraudster, thought to have made £8.5m through illegal activity. The NECC supported the Joint International Crime Centre in designing the UK Silver Notice framework, which enabled the submission of this notice and will make it harder for criminals to hide and move assets across borders, as well as increasing funds available to compensate victims of these crimes.





## Academic conference

With Home Office, the NECC delivered the first Public-Academic sector conference, at the Royal United Services Institute (RUSI) and convening academics from across the UK. This event was an important milestone to generate opportunities for joint action against the economic crime threat. Recommendations were made to:



- Develop a joint research agenda for economic crime.
- Streamline our requirements.
- Align academic institutions to law enforcement and government priorities.



## Telco and tech: Tackling SIM diversion

The NECC, advised that UK SIM cards had been discovered in very large numbers in South East Asia, worked with a range of partners, including Ofcom and Mobile Network Operators (MNOs) to understand the threat posed and identify solutions. Building out from the initial tactical intelligence, it became clear that there is a global strategic problem; criminals are exploiting a number of vulnerabilities to acquire huge volumes of SIM cards and use these to receive one time passcodes to set up millions of supposedly 'verified' social media and messaging accounts, enabling fraud on an industrial scale from both the UK and overseas.

With this understanding, the NECC informed and supported voluntary action by UK Mobile Network Operators to close the exposed vulnerabilities. The NECC then worked with the GSMA (Global Systems for Mobile communications Association) to share understanding of the issues globally. The NECC also encouraged the sharing of relevant information with tech sector partners so that the fraudulent online accounts could be taken down.

This is public private partnership at its best: cross sector action taken against a global fraud threat.

The NECC coordinates collaboration between law enforcement and the private sector. Our Public Private Partnership (PPP) network has 200 members in total, with 18 new partners joining in 2024/25. This network aims to support investigations and develop typologies to tackle illicit finance, fraud and other serious financial crime. In 2024/25, it issued 11 Alerts to the private sector to warn of specific threats and build awareness of typologies.

## 24/25 Performance Stats

Support provided through the NECC's PPP network has directly, or indirectly, generated the following outcomes in 2024/25:



Over 900 new accounts associated with criminality



Over £66m identified and restrained, seized or filed for civil recovery

## Case study: Modern Slavery and Human Trafficking

A PPP cell was set up and coordinated 13 public and private sector partners to improve the understanding of Sexual Exploitation in the UK.

- ✓ Awareness building sessions delivered for over 1000 private sector participants, increasing threat knowledge and informing reviews of internal control measures.
- ✓ Alert issued on Adult Service Websites, to coincide with Anti Slavery Week 2024, enabling industry to better identify risks.
- ✓ Intelligence shared supporting law enforcement operations.





**Data Fusion**

In 2024/25, NECC ran the second iteration of the public private data sharing partnership between the NCA and seven UK banks. The pilot aimed to test the benefits of expanding the number of banks, threats areas of focus and types of data, alongside trialing a fully Public-Private team to deliver the outputs.

*“Collaboration was very open, positive and supportive. We collectively delivered the pilot quickly and effectively because of the positive approach we all took” - banking sector partner*

The pilot ran four operational sprints, in which a Joint Analytical Team (JAT), were brought together to deliver strategic and tactical intelligence outputs. This team included the skills and expertise of law enforcement officers with financial crime investigators and data scientists from participant banks.

	✓	Intelligence to start new investigations	
338 tactical intelligence reports	✓	Identification of further suspects and previously unidentified assets	6 new Investigations across UKLE
	✓	Enable banks to Identify risks from serious and organised crime	
8 strategic intelligence reports	✓	Protect UK financial system	2 banks amended transaction monitoring rules



**System Prioritisation**

This year, in support of Economic Crime Plan 2, the NECC has led a project to create and communicate a set of Economic Crime Threat Priorities to maximise alignment of resources against these agreed priorities.

Alongside the Financial Conduct Authority and UK Finance, and with HM Treasury and Home Office support, the NECC has identified these priorities, along with ‘low-value’ activity currently undertaken by the regulated sector which, with regulatory and government support, can be reduced to reallocate resources against the agreed priorities.

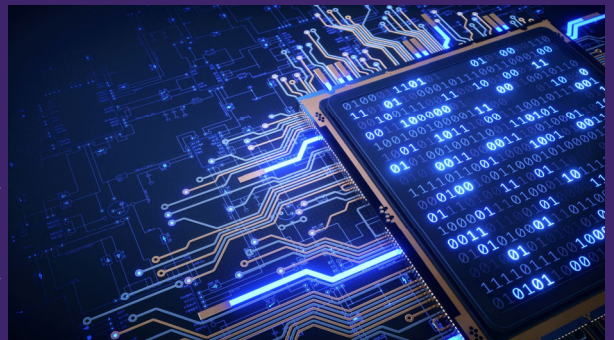
2025/26 will see implementation of system prioritisation.



## Case Study: Public Private Crypto Cell

Through the NECC’s Public Private Crypto Forum it was established that Artificial Intelligence (AI) was being used to bypass customer due diligence (CDD) checks in virtual assets service providers to facilitate the laundering of criminal proceeds through cryptoassets. Collecting evidence from Forum members and others, the NECC released an Alert to share information regarding the AI threat to CDD, to enable the financial sector to better protect themselves.

The widely positive response to the Alert has led to the creation of a specific Public Private Cell, incorporating a wider range of stakeholders and suppliers from across the financial sector, to pool data and identify emerging trends and indicators of the use of AI, in order to help the financial sector prevent criminal entities entering into the financial system.



## Case Study: Abuse of corporate structures

A multi-agency project, coordinated by the NECC, was designed to identify and enable enforcement action against high risk company incorporation locations and corporate entities believed to be enabling criminality in the UK and overseas. It involved the NCA, Companies House, HMRC, the Insolvency Service, Financial Conduct Authority, the Office for Professional Body Anti-Money Laundering Supervision, Home Office and UK police.

As part of this project, a two day intensification took place. Officers from the Metropolitan Police Service, City of London Police and South Wales Police attending company premises, alongside HMRC. They focussed on high risk addresses, company formation agents and directors linked to UK companies. Officers visited 11 addresses where 30 high risk trust and company service providers (TCSPs) operated. They identified that no real business activity was taking place and that company formation agents had failed to comply with relevant requirements under the Companies Act.



11,500  
companies struck off  
CH register



£70m  
assets under  
investigation by NCA



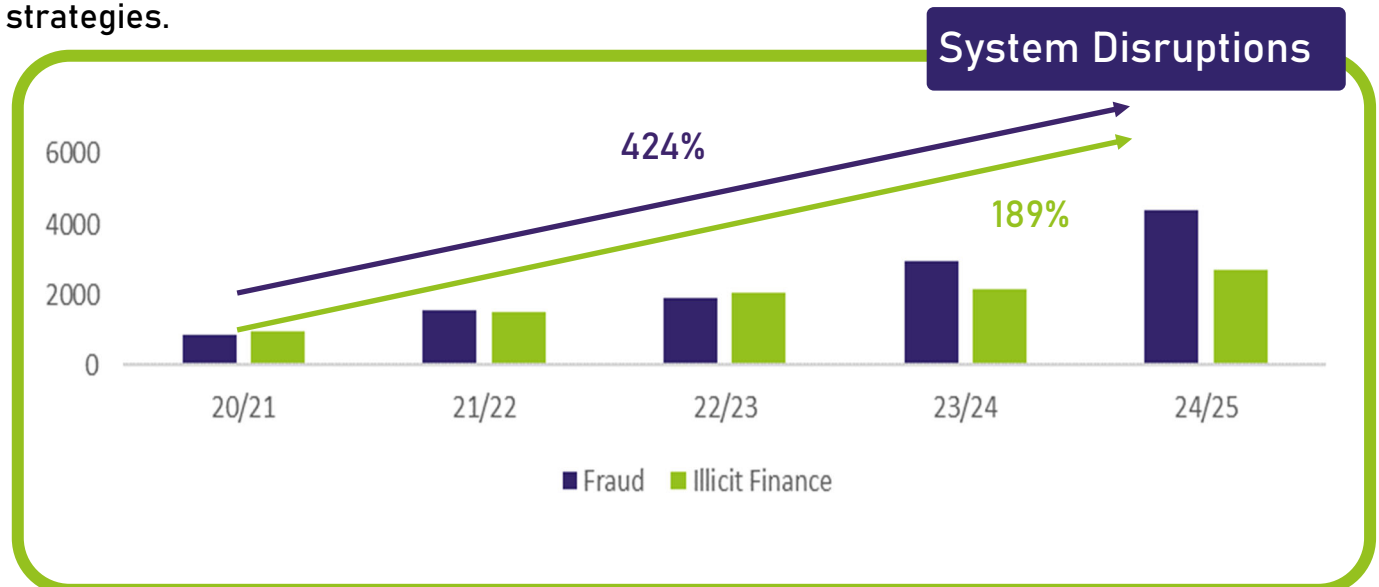
3  
TCSPs wound up in  
the public interest



27  
TCSPs facing  
compliance action

Law enforcement measures the impact it has against Serious and Organised Crime (SOC) through 'disruptions'. A disruption is any activity that results in evidenced impact against a SOC threat e.g. an arrest, an education campaign, a denial of illicit assets or the takedown of a website.

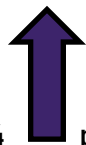
The work undertaken by the NECC this year and seen here in the pages of this Annual Report has supported improved performance across the NCA and wider system, as evidenced by the continued increase in disruptions and the increase in conviction rates below. Whilst this system performance is much broader than the NECC, it is included here to reflect the NECC's system leadership role, through which the NECC has continued to drive an increased focus on fraud and money laundering across law enforcement. Many other factors will also have contributed to this improved performance, including continued investment and the implementation of national strategies.



**System Convictions**

3,521

Fraud convictions  
\*Year ending Dec 2024



5%

Increase on  
previous year

1,036

Money laundering  
convictions  
\*Year ending Dec 2024



10%

Increase on  
previous year

**Case Study: Expert Laundering Evidence (ELE)**



The NECC leads the Expert Laundering Evidence (ELE) cadre of highly skilled and experienced money laundering experts across law enforcement. These officers provide expert evidence to the courts, acting as independent and impartial witnesses to explain in simple terms their analysis of the evidence. In 2024-25, ELE contributions supported 60 convictions, covering a combined £150 million of laundering and representing a total of 245 years in sentencing. ELE support also resulted in UK forfeitures and confiscations to a value of £35.5 million.

The NECC drives a 4P approach across the system (this includes all UK police forces, as well as other law enforcement agencies) and focusses on the Organised Crime Groups (OCGs) and threats causing the most harm to victims. Disruptions are assessed based on their potential to degrade the operations of an OCG and/or the impact the activity has had on reducing or removing the threat. As such, in order to measure its impact, the NECC focusses on those disruptions that have had a major or moderate impact.



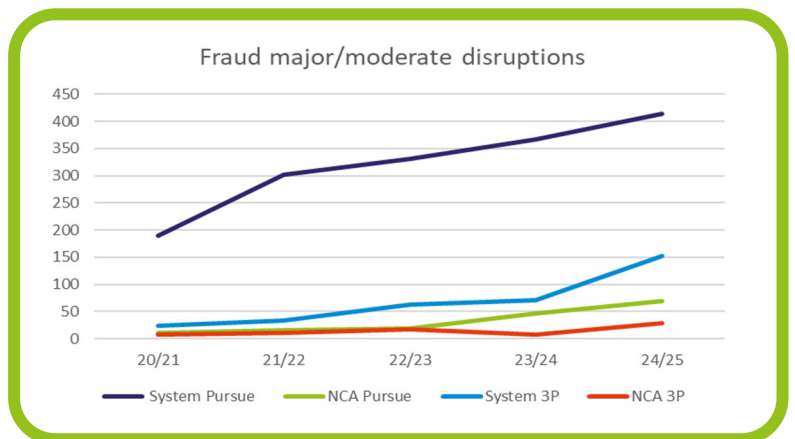
4P: Pursue, Prevent, Protect, Prepare  
3P: Prevent, Protect, Prepare

- Pursue:** we pursue offenders through prosecution and disruption
- Prevent:** we prevent people from engaging in economic crime
- Protect:** we protect individuals, organisations and systems
- Prepare:** we prepare for when economic crime occurs and mitigate impact



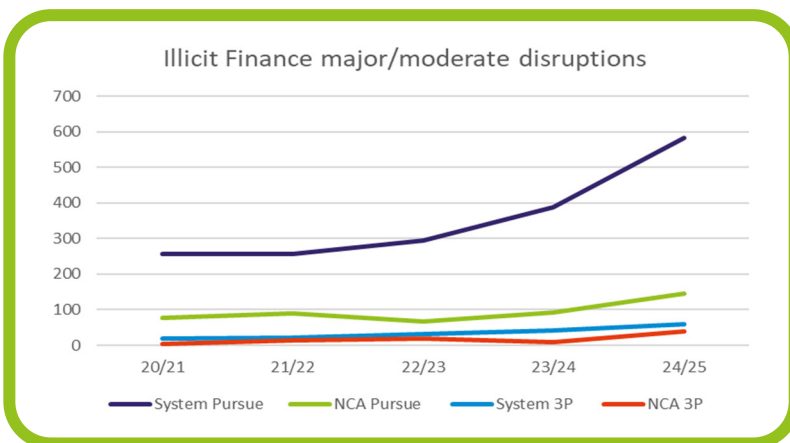
## Fraud

With input from the new Fraud Targeting Cell, the NCA, working with City of London Police, the Proactive Economic Crime Teams (PECTs) in Regional Organised Crime Units (ROCU) and wider system, have focussed increasingly on proactive, intelligence-led operational activity, targeting the criminals carrying out high harm frauds. The NECC has also worked closely with private sector partners, including in the technology sector, to take down fraud enabling infrastructure and content, and to reduce the vulnerabilities criminals are exploiting.




## Illicit Finance

The NECC has continued to steer operational delivery against the illicit finance actors causing the greatest harm to the UK. We have achieved this through joint working with partners to align priorities and impact against the highest harm threats. Delivery of operational impact through major successes, such as the EUROPOL A.S.S.E.T Sprint and DESTABILISE, as well as strategic system changes, including Companies House reform, have contributed to improved performance.



To note—this Annual Report includes a wider set of disruptions data than was used in the 2023/24 Annual Report, in order to demonstrate the broader impact that our activity can have.

Asset Denial aims to substantially reduce the level of serious and organised crime affecting the UK by denying criminals access to their illicit assets, recovering the proceeds of crime, and deterring and disrupting further criminality.

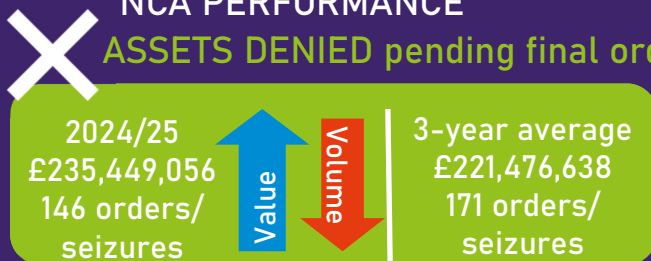
In 2024/25

- NCA denied more assets to criminals compared to the previous three year average, with a 6% increase in the value of assets denied and a 41% increase in the value of orders obtained.
- Values of orders remained consistently high across the system, despite a small decrease, and the volumes of assets denied and orders obtained increased.
- Assets recovered in the NCA and across the system remain lower than the previous three year average, as a result of two exceptional cases in 2022/23, which saw significantly above average receipts\*. We expect the recovery value to increase in 2025/26, as a result of the pipeline of cases due to be completed this year.

## NCA PERFORMANCE

## ALL-SYSTEM PERFORMANCE

**ASSETS DENIED** pending final order e.g. seizures, freezing and restraint



**ORDERS OBTAINED** to permanently deny assets - civil recovery/confiscation



**ASSETS RECOVERED** into public purse via forfeiture and receipts



## Case Study: First Crypto Wallet Freezing Order (CWFO)

Crypto Wallet Freezing Orders (CWFOs) were a new power given to law enforcement as part of the Economic Crime and Corporate Transparency Act 2023.

Last year, the NCA investigated funds, held in a cryptocurrency exchange account with an associated UK address, believed to be the proceeds of crime. In August 2024 the NCA applied for a CWFO over the funds, worth around USD190,000 and in January 2025, the funds were forfeited.

Not only is this the first NCA case of a successful CFWO, but it is also the first case where the NCA, under the new POCA provisions, was able to obtain an order allowing us to recover our legal costs from the forfeited cryptoassets.

\* 1) The NECC, with Barclays, recovered £54m in Operation AGADE through a Civil Recovery Order; 2) the SFO secured the recovery of £93.5m from the Confiscation Order against Glencore.



The NECC is a multi-agency centre and funding and secondees from partners are critical to its success. In 2024-25, the NECC benefitted from support from a variety of public and private sector organisations.

At the end of the 2024/25 financial year, the NECC had 129 full time equivalent (FTE) in post, made up of:



Internally Funded  
73 FTE



Externally Funded  
56 FTE

With thanks to our partners:

Over the course of 2024-25, NECC had a total of 15 secondees and loans from 10 different partner agencies.



15 secondees

- City of London Police
- Companies House
- Financial Conduct Authority
- Foreign, Commonwealth & Development Office
- HM Revenue & Customs



10 different partner agencies

- Home Office
- Lloyds Banking Group
- Ofcom
- The Pensions Regulator
- Serious Fraud Office

Five banks provided staff into the Joint Analytical Team established as part of data fusion.



5 banks

- Barclays
- Lloyds Banking Group
- Natwest Banking Group
- Santander
- TSB

# NECC

NATIONAL ECONOMIC CRIME CENTRE

For more information, please visit:

[www.nationalcrimeagency.gov.uk/what-we-do/national-economic-crime-centre](http://www.nationalcrimeagency.gov.uk/what-we-do/national-economic-crime-centre)



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 **NCA**  
National Crime Agency







**NECC**  
NATIONAL ECONOMIC CRIME CENTRE

 **NCA**  
National Crime Agency