

UK Eyes £5 Billion Bitcoin Sale Amid Budget Pressure

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The United Kingdom is reportedly considering selling up to £5 billion worth of seized Bitcoin to help address a widening budget shortfall. The potential move has sparked comparisons to the infamous gold sell-off led by Gordon Brown two decades ago, which ultimately cost the country billions in missed gains.

According to The Telegraph, the Home Office, in coordination with law enforcement agencies, is exploring the possibility of liquidating a significant portion of confiscated cryptocurrency. The sale is being considered as a way to help bridge a projected £20 billion gap in the national budget. This initiative echoes the financial strategy employed during Gordon Brown's tenure as Chancellor of the Exchequer from 1999 to 2002, when roughly half of the nation's gold reserves were sold at historically low prices around \$275 per ounce. Since then, gold has soared to over \$3,350 per ounce, meaning the United Kingdom lost out on a substantial financial windfall.

The proposed sale would involve Bitcoin seized from criminal investigations, including a notable 2018 case involving a Chinese Ponzi scheme, which reportedly yielded 61,000 Bitcoin. At current prices, that alone could be worth more than £5 billion. However, the exact amount of digital currency held by the government remains unclear.

Unlike gold at the time of Brown's sale, Bitcoin is not at a historical low. The cryptocurrency has surged roughly 75% year-over-year and over 1,000% in the past five years. Some financial observers warn that selling now could mirror the past mistake of offloading assets just before further appreciation. Others argue that volatile digital currencies should be turned into more stable reserves, especially when national finances are under strain.

While this strategy may generate quick capital, it also raises long-term questions about fiscal foresight and asset management. With Bitcoin's unpredictable price trajectory, the government risks selling valuable digital assets prematurely, just as it did with its gold reserves more than twenty years ago. Whether this proves a shrewd move or a historic repeat remains to be seen.