

# Ex-takeaway worker guilty of money laundering in £2bn bitcoin operation

Publication Date: 2024-03-20

Author: Nadeem Badshah

Section: Technology

Tags: Bitcoin, Crime, Cryptocurrencies, London, E-commerce, news

Article URL: <https://www.theguardian.com/technology/2024/mar/20/ex-takeaway-worker-guilty-money-laundering-2bn-bitcoin-operation>



A former takeaway worker found with bitcoin wallets worth more than £2bn, believed to be the largest ever seizure of its kind, has been convicted of a crime linked to money laundering. Jian Wen, 42, lived above a Chinese restaurant in Leeds when she became involved in a criminal racket converting the cryptocurrency into assets including multimillion-pound houses and thousands of pounds' worth of jewellery. Wen moved into a six-bedroom house in north London in 2017 with a monthly rent of more than £17,000, posing as an employee of an international jewellery business, the Crown Prosecution Service (CPS) said. She also moved her son to the UK to attend a private school. From autumn 2017, the former takeaway worker attempted to buy numerous lavish properties in London but struggled to pass money-laundering checks and her claims that she had earned millions mining bitcoins were not believed. Wen bought jewellery worth tens of thousands of pounds in Zurich and properties in Dubai in 2019. Prosecutors said there was no legitimate evidence suggesting how the bitcoins had been acquired, and allege that it is linked to an investment fraud in China. Wen was convicted on Wednesday of one count of entering into or becoming concerned in a money-laundering arrangement at Southwark crown court and is due to be sentenced on 10 May. Another suspect thought to be behind the fraud remains at large. The guilty charge relates to the laundering of 150 bitcoins, worth about £7.5m, but the Metropolitan police said its investigation had linked her to a wider fraudulent operation and seized more than 61,000 bitcoins – worth around £2bn at the time of the arrest, but since the currency's recent resurgence, now equivalent to £3.4bn. The CPS has obtained a freezing order from the high court while it carries out a civil recovery investigation that could lead to the forfeiture of the cryptocurrency. Chief crown prosecutor Andrew Penhale said: "Bitcoin and other cryptocurrencies are increasingly being used by organised criminals to disguise and transfer assets, so that fraudsters may enjoy the benefits of their criminal conduct. This case, involving the largest cryptocurrency seizure in the UK, illustrates the scale of criminal proceeds available to those fraudsters. "Although the original fraudster remains at large, the Metropolitan police and CPS have successfully secured a money-laundering conviction against Jian Wen, an individual employed to launder criminal proceeds," he added. "The CPS will now work to ensure, through criminal confiscation and civil proceedings, that the criminal assets remain beyond the fraudsters' reach."