Welcome to this week's edition of Defuse News

A weekly briefing for people whose profile attracts attention.

₿ The wealth arrived before the security awareness did.

Cryptocurrency holders are being selected in advance and subjected to extreme violence. Almost none of them had anybody around them reading what their success had exposed.

Somebody filed a tax return. Two years later, men arrived at the door.
That is the shortest honest account of what has been happening in France, and the reason it matters well beyond cryptocurrency.

Chainalysis published its half year figures on 6 August. Forty-six violent incidents to late June, covering:

- 🏠 home invasions
- 🔐 hostage situations
- abductions
- more than thirty million dollars taken.

Last year's total of fifty-eight million was the worst on record, and this year reached half of it by midsummer. France accounts for thirty of those incidents, against nineteen in all of 2025.

In 2024, a tax official in the Paris area is alleged to have taken confidential files on wealthy cryptocurrency holders and sold them to criminal intermediaries.

Names, home addresses, telephone numbers, holdings, tax records.

The allegations have yet to be tested in court. In January the case was made public, and a cryptocurrency tax reporting firm disclosed a breach affecting fifty thousand users.

The attack rate went from roughly 1.9 a month to 4.6.

None of those victims was careless. Their exposure was a by-product of having won, and of obeying the law.

🔎 Four facts

We reviewed reported attacks across the United Kingdom and Europe between 2021 and 2026, asking one question of each.

What information existed beforehand that made this person identifiable, locatable and reachable?

An attacker needs four things established.

- ₿ That somebody is wealthy.
- 🔑 That the wealth is accessible.
- 📍 That the person or someone close to them can be found.

- ⏱️ And that this individual can move the assets now.

Sever any one and the rest stops being useful.

A stolen tax file supplies all four at once.

📈 The wealth grows quicker than the security awareness

Traditional wealth arrives slowly, and a professional layer arrives with it.

Lawyers, accountants, private bankers, and eventually somebody who raises the question of personal security.

The habits form over years, alongside the money.

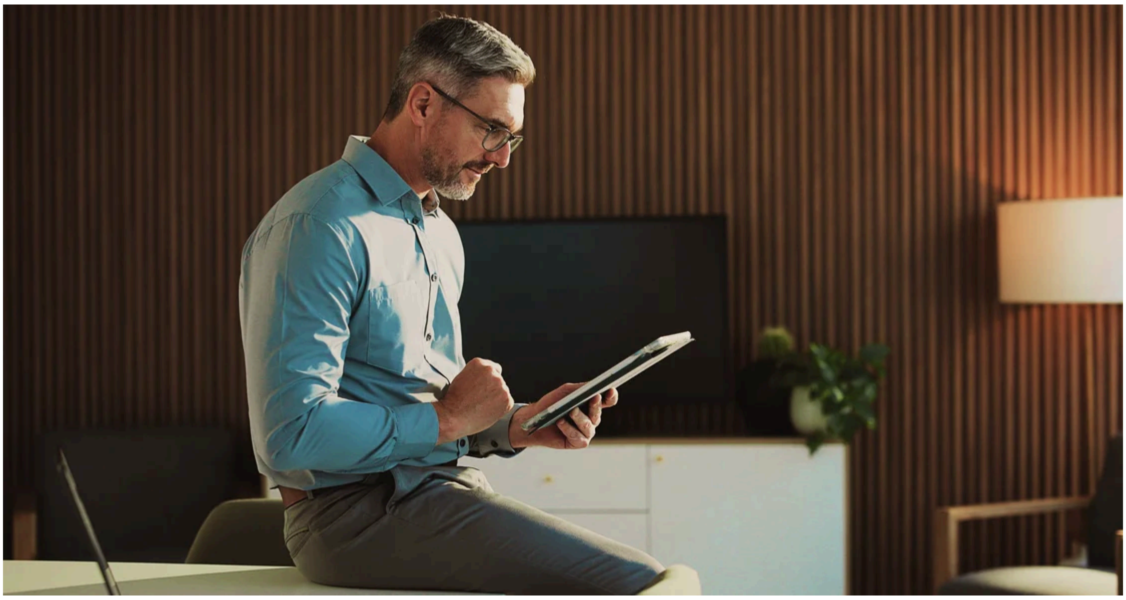
Cryptocurrency compresses that curve to almost nothing. Somebody can move from ordinary circumstances to significant, liquid, instantly transferable wealth inside eighteen months, and become visible long before any mature advisory structure is in place.

Two of the men held in London were in their twenties.

The wealth grows quicker than the security awareness, and nothing in the process corrects it.

- 📍 The home address on an early company filing stays.
- 📱 So does the screenshot posted when the market was kind,
- and the relaxed conversation about trading.

That distance between the life somebody has now and the arrangements they still have is a better guide to who is reachable than net worth.



⚠️ It does not take a leaked list

Last week, five men were convicted at Inner London Crown Court over the false imprisonment and blackmail of two French cryptocurrency millionaires, seized off the street by masked men and held for fifty-two hours in an East London flat. Prosecuting counsel told the court that the victims' publicly extravagant lifestyle, much of it posted on social media, may have drawn the gang's attention.

No database was involved. They advertised themselves.

In May, five men were sentenced at St Albans Crown Court after a City worker was befriended by four strangers on a night out in Shoreditch and forced back to his own home.

He woke with:

- facial injuries,
- no memory of what had happened,
- and more than ten thousand pounds gone from his bank and cryptocurrency accounts.

The offenders had used his own face to open them. Police learned of it because Coinbase flagged unusual activity.

That one took an evening.

A conversation established the wealth. The victim's own body provided the authentication.

🔐 **You can make a wallet extremely difficult to attack. You cannot encrypt the person standing in front of it.**

₿ Working in the sector is itself the exposure

Founders and employees of cryptocurrency businesses are attached to the asset by their job, and standing down does not help.

In January 2025 the co-founder of a French hardware wallet business was taken from his home with his partner and mutilated while a ransom was demanded from a former colleague.

He was no longer active in the company.

Old biographies, archived interviews and a company page nobody had taken down were enough.

These offenders use violence early and without restraint because the transfer is instant and cannot be reversed.

- ⏱️ Compliance is needed within hours, not days.
- There is no bank to call,
- no payment to stop,
- and no reason for them to wait.

👥 The people around them

Home invasions have risen to thirty-seven per cent of incidents, against twenty-six per cent in 2023, and offenders increasingly approach relatives.

Parents in their seventies.

A retired couple taken because of an adult son's reported holdings.

Relatives are easier to find, because nothing about their lives changed when the money arrived.

You will agree to things for your mother that you would never agree to for yourself.

🔐 **A privacy programme that stops at the principal fails at the first relative.**

🛡️ The question is not which service to buy

None of this will stay with cryptocurrency.

A private bank's client file does the same job as that tax dossier.

So does:

- a school's parent list
- or a conveyancer's completion file.

In July, Ernst & Young began telling clients that their names, addresses, account numbers and tax filing information had been taken from a third-party platform the firm uses for tax work.

Intruders had access for a fortnight in the spring. The clients never chose that platform, and most will not have known it existed.

Most people in this position already have providers.

Somebody doing the cyber.
Somebody who fitted the alarms.
A lawyer for the difficult letters.

Almost nobody has one experienced person holding the whole picture.

The useful questions are not about products.

- What is happening.
- Whether it is genuine.
- What is exposed.
- Whether it is escalating, and towards what.
- What a sensible response looks like.
- What should happen next.

Alarms, cameras and guarding all have their place, and all of them operate at the end of the process, by which time somebody already knows who you are and where you live.

Being wealthy does not make you vulnerable. Being easy to find does.

Be hard to find. Even harder to target.

👀 Somebody always sees it first. Usually they have no idea what they are looking at.

An assistant reads a message and decides it is just an angry customer.

A receptionist takes a call from someone asking to confirm an address and passes on the details.

A mother answers the door to a man who sounds official.

> **Every one of those is an assessment, and each one decides whether anything happens next.**

They are being made by people who were never told what they were looking at, and who have nobody to ring if they are not sure.

👤 That is the position most well-known people are in

That is the position most well-known people are in, and almost nobody has built anything to help them.

- 📺 The broadcaster who says something unpopular.
- 🏢 The chief executive whose company closes a site.
- 💼 The business owner whose face is on the website because that is how you win work.

None of them asked for the attention.

> **All of them have the thing that draws it, which is not power but visibility.**

🎙️ The Crime Agents Podcast

This is what I am recording this week for The Crime Agents, Global's podcast with Neil Basu and Andy Hughes.

Neil was Head of UK Counter Terrorism Policing, and he was my boss when I was doing this work in policing.

🔎 Unpleasant or dangerous?

We will cover what has changed since 2016, and how anybody tells an unpleasant message from a dangerous one.

That comes down to:

- 👤 reading the person,
- 👀 the behaviour
- and 🧭 the context correctly,
- then knowing what should happen next.

🎧 Out Mondays and Thursdays

Out Mondays and Thursdays on Global Player, YouTube and the usual platforms.
I will let you know when it goes live.

⚠️ If you are responsible for somebody whose profile has grown faster than the thinking about their safety, that is a conversation worth having before it becomes urgent.

If anything in this newsletter has caused you to think, you may benefit from our help. Contact us at info@defuseglobal.com

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