Other jurisdictions

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Case	Citation	Court	Proposition
AA v Persons Unknown	[2019] EWHC 3556 (Comm)	High Court of England and Wales (Bryan J)	Crypto assets are property for the purposes of a proprietary injunction, adopting the UK Jurisdiction Taskforce statement.
Ion Science Ltd v Persons Unknown	Unreported, 21 December 2020	High Court of England and Wales (Butcher J)	Lex situs of a crypto asset is the place where its owner is domiciled; Bankers Trust orders against foreign exchanges.
Wang v Darby	[2021] EWHC 3054 (Comm)	High Court of England and Wales (Stephen Houseman QC)	No trust over tezos tokens exchanged under a bilateral arrangement; the parties' contract governed.
Tulip Trading Ltd v Van der Laan	[2023] EWCA Civ 83	Court of Appeal of England and Wales	Serious issue to be tried whether bitcoin developers owe fiduciary duties to

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Case	Citation	Court	Proposition
			owners who have lost their keys.
Osbourne v Persons Unknown	[2022] EWHC 1021 (Comm)	High Court of England and Wales	NFTs are property; injunction and disclosure orders.
Piroozzadeh v Persons Unknown	[2023] EWHC 1024 (Ch)	High Court of England and Wales (Trower J)	Injunction against an exchange discharged; limits of proprietary relief against an exchange that has mixed deposits.
D'Aloia v Persons Unknown	[2024] EWHC 2342 (Ch)	High Court of England and Wales (Richard Farnhill, Deputy Judge)	USDT is property capable of being traced and held on trust; claim failed on tracing through a mixed account at trial.
Ruscoe v Cryptopia Ltd (in liquidation)	[2020] NZHC 728	High Court of New Zealand (Gendall J)	Crypto assets are property; exchange held customers' coins on express trust, one trust per coin type.
Re Gatecoin Ltd	[2023] HKCFI 914	Court of First Instance, Hong Kong (Linda Chan J)	Crypto assets are property under Hong Kong law; whether customer assets were held on trust depended on the terms of service in force.
Nico Constantijn Antonius Samara v Stive Jean Paul Dan	[2022] HKCFI 1254	Court of First Instance, Hong Kong	Bitcoin is property capable of being the subject of a Mareva-type injunction.
SEC v Ripple Labs Inc	682 F. Supp. 3d 308 (S.D.N.Y. 2023)	United States District Court, Southern District	Institutional sales of XRP were investment contracts;

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		of New York (Torres J)	programmatic sales on exchanges were not.
SEC v Terraform Labs Pte Ltd	684 F. Supp. 3d 170 (S.D.N.Y. 2023)	United States District Court, Southern District of New York (Rakoff J)	Terra tokens offered as investment contracts; Howey applied to a Singapore issuer.
In re Celsius Network LLC (Earn programme)	Bankr. S.D.N.Y., 4 January 2023	United States Bankruptcy Court	Under the terms of use, crypto assets in Earn accounts belonged to the estate and customers were unsecured creditors.
Skatteverket v David Hedqvist	Case C-264/14, ECLI:EU:C:2015:718	Court of Justice of the European Union	Exchange of bitcoin for traditional currency is a supply of services exempt from VAT as a transaction concerning currency.

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