

UK Cryptoasset Regulatory Readiness

The 2026–27 application window, activities to assess, and an operational checklist for firms — independently summarised from FCA publications.

KEY MILESTONE	DATE / STATUS
Authorisation gateway opens	30 September 2026 — open
Application period closes	28 February 2027 — scheduled
New FSMA cryptoasset regime	25 October 2027 — scheduled

Why this matters now

The FCA gateway is already accepting applications for newly regulated cryptoasset activities. Firms intending to carry on an in-scope activity may need a new Financial Services and Markets Act 2000 (FSMA) authorisation or a variation of existing permissions. The right route depends on the actual activity, business model and legal perimeter. [1–4]

An important distinction: registration under the Money Laundering Regulations (MLRs) does not automatically become FSMA authorisation. Firms already authorised for other activities may instead need to vary permissions. Existing MLR obligations continue to apply where relevant. [2,6]

Which activities should firms screen?

- Issuing qualifying stablecoins in the UK.
- Safeguarding cryptoassets, or arranging for another party to safeguard them.
- Operating qualifying cryptoasset trading platforms.
- Dealing as principal or agent, or arranging relevant cryptoasset transactions.
- Qualifying cryptoasset staking.

This list is an orientation guide, **not a legal determination**. Definitions, exemptions, transitional provisions and cross-border facts matter; refer to the legislation and the FCA's perimeter guidance PS26/18. [3,4]

What the FCA expects firms to examine

The FCA encourages firms to align permissions with their business model, assess gaps against the FSMA regime, and agree an accountable, resourced plan. This is especially important because poor-quality or late applications may cause delay, rejection or operational disruption. [1]

Seven practical readiness questions

- 1. Activity map** — Which products, client journeys and entities touch an in-scope cryptoasset activity? Identify the legal entity, jurisdiction, customer type, outsourcing and flow of assets.
- 2. Permission route** — Is the proposed route new FSMA authorisation or variation of permission? What is already authorised or registered, and what is not covered?
- 3. Ownership and governance** — Who is the accountable executive? Is there board approval, a decision log, appropriate oversight and a named submission owner?
- 4. Risk and customer outcomes** — What needs strengthening in financial crime, market conduct, customer treatment, custody, safeguarding, resilience or senior management controls?
- 5. Technology and operations** — What systems, data, monitoring, reconciliation, business-continuity and outsourced-service arrangements must change?
- 6. Evidence and documents** — Can the firm substantiate its business model, controls, forecasts, policies, leadership and financial position with consistent evidence?
- 7. Timetable** — What must be ready before submission, and what must be completed before the planned regime commencement?

Simple internal readiness tracker

For each workstream, capture: **requirement / source / applicability / current position / gap / owner / target date / evidence / review status**. A useful first pass is to label every item as **Not assessed, In progress, Evidence ready, or Escalated**.

Submission and regulatory engagement

The FCA says applications are submitted through **Connect**. It also offers an optional, free pre-application meeting service. Meeting requests require meaningful information about the proposed business model and intended regulated activities; the FCA does not provide tailored legal advice or guarantee authorisation. [2]

What to do next

- Open the FCA gateway, readiness and perimeter guidance in the links below.
- Identify whether the firm's proposed activities may fall within the new scope, with qualified legal/compliance input where needed.
- Record decisions and unresolved perimeter questions in a centrally owned register.
- Assess controls and expected changes, then approve an achievable delivery plan.
- Review the latest FCA publications again before submission: requirements and guidance can evolve.

Official sources used

[1] FCA readiness: what firms should do — Updated 16 September 2026

[2] FCA gateway: applications and approach — Updated 30 September 2026

[3] FCA scope: regulated cryptoasset activities — Updated 16 September 2026

[4] FCA final perimeter guidance (PS26/18) — Published 16 September 2026

[5] FCA overview of policy statements — Final policy materials

[6] FCA position on continuing MLR registration — Updated 16 September 2026

[7] FCA minimum standards / threshold conditions — Updated 30 June 2026

About this briefing

Prepared by OrbiSignal Radar on **9 October 2026** using publicly available FCA publications. This is a dated, high-level information resource for business readers, not a comprehensive requirements inventory. It is not affiliated with or endorsed by the FCA and does not provide legal, regulatory, investment or authorisation advice. Verify the current requirements and obtain qualified advice for actual business activities.

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