



Even whilst under investigation, Farage is still shilling for his crypto-billionaire benefactor

Description

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Farage

Even [whilst he's under investigation](#) for taking an undeclared $\pounds 5m$ "gift" from crypto billionaire Christopher Harborne, Nigel Farage is still [attempting to block](#) a new cryptocurrency plan at the Bank of England (BoE). Something which could obviously hurt his biggest donor's bottom line.

Harborne is part-owner of Tether Limited Inc. The company issues the eponymous cryptocurrency stablecoin "Tether". Because Tether's value is pegged to that of the US dollar, it allows users to trade their cryptocurrency for real-world money and vice versa. This fact makes it the most popular cryptocurrency in the world.

Nevertheless, Tether Limited's [profits actually fell](#) somewhat over 2025. Even so, made a cool \$10bn, and its total assets rose to \$49bn. Christopher Harborne owns a 12% share in the company, making him one of the world's richest individuals.

Farage's crypto cash-cow

Harborne also happens to have donated some $\pounds 25m$ to Reform UK. That's equal to around two-thirds of the limited company-slash-political party's funding.

Likewise, [he's also given at least \$\pounds 5m\$](#) directly to Farage himself. The non-donation was nominally intended to pay for security. No wait, it was a Brexit-based pat on the back. Or maybe, just maybe, it allowed Farage to buy/renovate several luxurious houses!

However, that crypto cash-cow is being threatened by the BoE's [plan to launch its own "digital pound"](#). The government first floated the idea to the public back in 2023. However, it could become a

reality as early as 2030.

The digital pound, aka "Bitcoin", would be a central bank digital currency (CBDC). Rather than being artificially pegged to a government issued currency's value like a stablecoin, a CBDC is essentially a digital form of that same currency. As such, Bitcoin could put a serious dent in Harborne's net worth if it's ever issued.

Unsurprisingly, Farage is therefore dead set against the UK getting its own digital currency. Instead, back in September 2025, the Reform leader met with BoE chair Andrew Bailey to promote existing blockchain-based currencies.

In case his motive was too obscure, he specifically plugged Tether in a radio interview shortly beforehand.

"I'm prepared to go to prison"

However, Bailey was reportedly more interested in moving forward with the Bitcoin plan, which was first announced back in 2023. **default watermark** Following a meeting with the BoE chief, Farage stated that:

I asked him straight: "Are you still progressing your plan for a British central bank digital currency?" And the answer was: "Yes."

Farage's newfound dislike of Bailey has since become something of a meme among crypto fans. On 10 June, the *Canary* reported that scammers are even using deepfaked videos of Farage fighting the BoE boss to trick the far-right leader's followers into parting with the money.

In fact, Farage went so far as to tell Zebu Live crypto conference attendees that:

I don't want to live in a country with a central bank digital currency. I'm prepared to go to prison to stop us having [central bank digital currencies] administered under digital ID. That is how committed I am.

The insistence that a CBDC would necessitate the use of digital ID fits well with Farage's styling of himself as a crusader against government regulation of cryptocurrency.

It's certainly a far more flattering picture than that of a UK politician shilling for the minimally-regulated monopoly money that makes his party rich, anyway. However, you can probably guess which of the two options our (very real) money is on.

Featured image via the Canary

By Grace

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