HMRC internal manual

Cryptoassets Manual

From: **HM Revenue & Customs (/government/organisations/hm-revenue-customs)**

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CRYPTO22050 - Cryptoassets for individuals: Capital Gains Tax: what is an asset

Tokens are digital and therefore intangible, but count as a 'chargeable asset' for Capital Gains Tax if they're both:

- capable of being owned
- have a value that can be realised

For more information about what makes an 'asset' for Capital Gains Tax purposes, see CG12000 (https://www.gov.uk/hmrc-internal-manuals/capital-gains-manual/cg12000).

Customers looking for guidance on paying Capital Gains Tax when disposing of cryptoassets can refer to this guidance: https://www.gov.uk/guidance/check-if-you-need-to-pay-tax-when-you-sell-cryptoassets (https://www.gov.uk/guidance/check-if-you-need-to-pay-tax-when-you-sell-cryptoassets).

HMRC expects that buying and selling of tokens by an individual will normally amount to investment activity (rather than a trade of dealing in tokens). In such cases, if an individual invests in tokens they will typically have to pay Capital Gains Tax on any gains they realise.

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