

Blockchain diversity leader scores landmark legal precedent for NFTs

- Case is the first of its kind involving allegedly stolen Non-Fungible Tokens (NFTs) where the High Court of England and Wales has recognised these types of cryptoassets as legal property, distinct from cryptocurrency
- The High Court has granted freezing injunctions to prevent NFTs being moved from crypto wallets
- Defendant is leading campaigner for diversity in blockchain, Lavinia D. Osbourne, founder of Women in Blockchain Talks

1st April, 2022: Blockchain diversity leader and founder of [Women in Blockchain Talks](#), Lavinia D. Osbourne, has won a significant victory in the High Court of England and Wales, which is the first of its kind to recognise NFTs as legal property capable of being frozen until the case is resolved. While courts have previously acknowledged cryptocurrencies as legal assets which can be the subject of court injunctions, this is the first time that NFTs - unique blockchain-based digital assets - have had the same treatment.

The case involves two “[Boss Beauties](#)” NFTs, representing unique digital artworks, which were removed from Osbourne’s digital wallet without her knowledge or consent in January. Boss Beauties is a woman-led initiative, profits from its NFTs are used to create opportunities for women through mentorship programs and scholarships. Working with security and intelligence firm [Mitmark](#), Osbourne was able to locate the NFTs in two separate wallets. Osbourne then appealed to the High Court to obtain an urgent injunction to freeze the assets, which was granted. This injunction was subsequently extended until the end of proceedings at a hearing yesterday (31 March).

Hacks, fraud and theft are a common problem for NFT holders - earlier this year, [\\$1.7million in NFTs was stolen](#). As the space is still a ‘Wild West’ when it comes to legal recourse or regulation, this can mean that those who have their NFTs stolen are not guaranteed to have them returned. These legal rulings recognise for the first time that NFTs, like cryptocurrency, are property, giving NFT holders more protection in the space.

Lavinia D. Osbourne is an established entrepreneur and agent for change in blockchain. She is the founder of Women in Blockchain Talks, the UK’s leading diversity-driven blockchain education and networking ecosystem. Through her work with WiBT she has won and been nominated for numerous accolades such as the National Diversity Award for Community Organisation and Best Diversity Resource/Initiative Award; whilst as an individual she is one of Wirex’s Rising Women in Crypto 2021, a TechWomen100 2020 winner, a 2021 LinkedIn Top Voice in Tech & Innovation and a CogX Gender Equality Leader Award 2022 winner.

Osbourne’s Barrister, Racheal Muldoon, of London based chambers, The 36 Group, said: “This case sets an important precedent in recognising that NFTs are property under the law of England and Wales, capable of being the subject of interim injunctions. It is a further example of the High Court leading the way internationally by assisting cryptoasset holders to secure the return of their digital assets”.

Lavinia D. Osbourne concluded: ““As this case, and the increasing number of hacks and scams in the NFT space shows, digital wallets and smart contracts aren’t infallible. Now that NFTs are legally recognised as property, NFT holders will finally be able to regain some control when things go wrong”.

“Women in Blockchain Talks was founded to open up the opportunities blockchain offers to anyone, regardless of age, gender, nationality or background. This case will hopefully be instrumental in making the blockchain space a safer one, encouraging more people to interact with exciting and meaningful assets like NFTs.”

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