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BlackRock's UK expansion comes amid broader concerns about regulatory fragmentation in the crypto sector.

Unlike Bitcoin's proof-of-work (PoW) model, which relies on energy-intensive mining, PoS systems operate differently. They depend on staked capital and validator performance rather than computing power. This design makes them far more energy-efficient and accessible to a wider range of participants.

"Bitcoin briefly tested record highs before retreating as traders took profits," Joe DiPasquale, CEO of crypto asset manager BitBull Capital, told Decrypt. "The

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broader setup remains bullish, with a prolonged government shutdown likely to continue driving interest in hard assets and supporting demand for Bitcoin as an alternative store of value."

"Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain," they said.

"They conjured billions in paper wealth by issuing shares far above their real Bitcoin value — until the illusion vanished," they continued.

The New York-based firm, which debuted GalaxyOne this month, is positioning itself as a competitor to retail-focused platforms like Robinhood and Coinbase, and it said that its platform reached a record \$17 billion in assets in the third quarter, up 70% quarter-over-quarter.

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