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## Hunt for bitcoin boss as £840,000 goes missing



Cryptocurrencies, such as bitcoin, litecoin and dogecoin, are types of money that exist only as strings of computer code Thomas Trutschel/Photothek via Getty Images

James Dean Technology Correspondent  
Published at 12:01AM, October 24 2014

Digital currency traders are hunting for £840,000 in missing bitcoins after the collapse of Moolah, an online cryptocurrency exchange, and the disappearance of its founder.

Alex Green, the chief executive of Moolah, has not been seen since Sunday when he wrote on his company's website: "I know I have f\*\*\*\*d up on a catastrophic level."

Cryptocurrencies, such as bitcoin, litecoin and dogecoin, are types of money that exist only as strings of computer code. Bitcoin is the oldest, most popular and the most widely traded on online exchanges.

Moolah ceased trading last week, according to a post on its website that assured traders their money was safe.

However, Moolah users later highlighted the disappearance from the exchange of 3,700 bitcoins, worth £840,000. They claimed that the currency had been moved into a bitcoin account allegedly owned by Mr Green, and withdrawn.

Mr Green could not be reached for comment yesterday.

A Moolah blog post on Sunday, signed Alex Green, read: "I fully intend to co-operate with any and all law enforcement and regulatory agencies as required. I am not in hiding, and it would be very easy for any official body to find me.

"I am shocked and upset that this has happened. . . I will be taking any and all possible action in order to mitigate the damage caused by this event, in turn likely caused by poor management by myself.

"And yes, I know sorry isn't good enough. I know I have f\*\*\*\*d up on a catastrophic level. There should have been better procedures in place."

An earlier post read: "There is no scam here, no matter how [hard] you look. There was no big conspiracy, like most new businesses, we simply ran out of money. There is no fraud involved. There has been poor management however and that is my fault."

Moolah recently acquired Mintpal, a cryptocurrency exchange hit by a £1.2 million hack in July. The lost bitcoins are believed to have come from Mintpal accounts transferred to Moolah. A blog post said that Mr Green had changed his name from Ryan Kennedy.

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