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Contract

Oracle Cloud Implementation

BANK OF ENGLAND

F20: Modification notice

Notice identifier: 2026/S 000-000521

Procurement identifier (OCID): ocds-h6vhtk-0369bf

Published 6 January 2026, 9:42am

Section I: Contracting authority/entity

I.1) Name and addresses

BANK OF ENGLAND

Threadneedle Street

London

EC2R8AH

Contact

Shahid Khan

Email

technology.contracts@bankofengland.co.uk

Country

United Kingdom

Region code

UKI31 - Camden and City of London

Companies House

RC000042

Internet address(es)

Main address

<https://www.bankofengland.co.uk/>

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Oracle Cloud Implementation

II.1.2) Main CPV code

- 72263000 - Software implementation services

II.1.3) Type of contract

Services

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement at the time of conclusion of the contract:

The Bank of England is looking to engage a strategic integration partner to support the implementation of technical and change management aspects of the Oracle Cloud implementation and business change programme.

II.2.7) Duration of the contract, framework agreement, dynamic purchasing system or concession

Duration in months

36

Section IV. Procedure

IV.2) Administrative information

IV.2.1) Contract award notice concerning this contract

Notice number: [2023/S 000-027050](#)

Section V. Award of contract/concession

Contract No

CON/1001132

V.2) Award of contract/concession

V.2.1) Date of conclusion of the contract/concession award decision:

20 June 2023

V.2.2) Information about tenders

The contract/concession has been awarded to a group of economic operators: No

V.2.3) Name and address of the contractor/concessionaire

Version 1 Solutions Ltd

Birmingham

B2 5DB

Country

United Kingdom

NUTS code

- UK - United Kingdom

Companies House

03438874

The contractor/concessionaire is an SME

No

V.2.4) Information on value of the contract/lot/concession (at the time of conclusion of the contract;excluding VAT)

Total value of the procurement: £8,718,830

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

High Court, Royal Courts of Justice London

London

Country

United Kingdom

Section VII: Modifications to the contract/concession

VII.1) Description of the procurement after the modifications

VII.1.1) Main CPV code

- 72246000 - Systems consultancy services

VII.1.2) Additional CPV code(s)

- 72263000 - Software implementation services

- 72266000 - Software consultancy services

VII.1.3) Place of performance

NUTS code

- UKC - North East (England)
- UKD - North West (England)
- UKE - Yorkshire and the Humber
- UKF - East Midlands (England)
- UKG - West Midlands (England)
- UKH - East of England
- UKI - London

- UKJ - South East (England)
- UKK - South West (England)

VII.1.4) Description of the procurement:

The Bank of England is looking to engage a strategic integration partner to support the implementation of technical and change management aspects of the Oracle Cloud implementation and business change programme.

VII.1.5) Duration of the contract, framework agreement, dynamic purchasing system or concession

End date

31 August 2029

VII.1.6) Information on value of the contract/lot/concession (excluding VAT)

Total value of the contract/lot/concession:

£21,457,357.20

VII.1.7) Name and address of the contractor/concessionaire

Version 1 Solutions Ltd

London

Country

United Kingdom

NUTS code

- UK - United Kingdom

Companies House

03438874

The contractor/concessionaire is an SME

No

VII.2) Information about modifications

VII.2.1) Description of the modifications

Nature and extent of the modifications (with indication of possible earlier changes to the contract):

Amendment to the Bank's Application Management Service contract.

VII.2.2) Reasons for modification

Need for additional works, services or supplies by the original contractor/concessionaire.

Description of the economic or technical reasons and the inconvenience or duplication of cost preventing a change of contractor:

This contract is being modified in accordance with Regulation 72(1)(b) of the Public Contracts Regulations 2015, and the change is made for additional services or supplies by the original contractor that have become necessary and were not included in the initial procurement, where a change of contractor -

- (i) cannot be made for economic or technical reasons such as requirements of interchangeability or interoperability with existing equipment, services or installations procured under the initial procurement, and
- (ii) would cause significant inconvenience or substantial duplication of costs for the contracting authority

provided that any increase in price does not exceed 50% of the value of the original contract

VII.2.3) Increase in price

Updated total contract value before the modifications (taking into account possible earlier contract modifications, price adaptions and average inflation)

Value excluding VAT: £13,817,367.85

Total contract value after the modifications

Value excluding VAT: £21,457,357.20