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Tender

Loan and Securities Collateral Legal Panel 2024

BANK OF ENGLAND

F02: Contract notice

Notice identifier: 2024/S 000-001242

Procurement identifier (OCID): ocds-h6vhtk-042d0d

Published 15 January 2024, 12:00pm

Section I: Contracting authority

I.1) Name and addresses

BANK OF ENGLAND

Threadneedle Street

LONDON

EC2R8AH

Contact

Commercial Manager

Email

Corporate.contracts@bankofengland.co.uk

Telephone

+44 2076011116

Country

United Kingdom

Region code

UKI31 - Camden and City of London

Justification for not providing organisation identifier

Not on any register

Internet address(es)

Main address

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

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://supplierlive.proactisp2p.com/Account/Login>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://supplierlive.proactisp2p.com/Account/Login>

Tenders or requests to participate must be submitted to the above-mentioned address

Electronic communication requires the use of tools and devices that are not generally available. Unrestricted and full direct access to these tools and devices is possible, free of charge, at

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I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Loan and Securities Collateral Legal Panel 2024

Reference number

REQ/1000207

II.1.2) Main CPV code

- 79100000 - Legal services

II.1.3) Type of contract

Services

II.1.4) Short description

The Bank of England (the "Bank") lends through its market operations against eligible collateral delivered by firms. This takes the form of either loan or securities collateral. To ensure that the collateral is eligible for the Bank's operations, legal due diligence is required, particularly when it comes to loan collateral. The Bank is therefore seeking 3 law firms to be part of a framework and to conduct legal reviews relating to collateral on a case-by-case basis. The overall contract value includes the costs of all reviews, which will ultimately be recharged to the firm that is seeking to position the collateral with the Bank.

II.1.5) Estimated total value

Value excluding VAT: £3,600,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 79100000 - Legal services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

The Bank of England (the "Bank") lends through its market operations against eligible collateral delivered by firms. This takes the form of either loan or securities collateral. To ensure that the collateral is eligible for the Bank's operations, legal due diligence is required, particularly when it comes to loan collateral. The Bank is therefore seeking 3 law firms to be part of a framework and to conduct legal reviews relating to collateral on a case-by-case basis. The overall contract value includes the costs of all reviews, which will ultimately be recharged to the firm that is seeking to position the collateral with the Bank.

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Ref: PRJ/ 1000204

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

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

Duration in months

36

This contract is subject to renewal

No

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.1) Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions

See tender documents

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

List and brief description of selection criteria

See tender documents

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Restricted procedure

IV.1.3) Information about a framework agreement or a dynamic purchasing system

The procurement involves the establishment of a framework agreement

Framework agreement with several operators

Envisaged maximum number of participants to the framework agreement: 3

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: No

IV.2) Administrative information

IV.2.2) Time limit for receipt of tenders or requests to participate

Date

14 February 2024

Local time

12:00pm

IV.2.3) Estimated date of dispatch of invitations to tender or to participate to selected candidates

11 March 2024

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.4) Procedures for review

VI.4.1) Review body

High Court, Royal Courts of Justice London

London

WC2A 2LL

Country

United Kingdom