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Contract

Oracle Cloud Implementation

BANK OF ENGLAND

F20: Modification notice

Notice identifier: 2025/S 000-003625

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

Published 4 February 2025, 12:30pm

Section I: Contracting authority/entity

I.1) Name and addresses

BANK OF ENGLAND

Threadneedle Street

LONDON

EC2R8AH

Contact

Technology Procurement Team

Email

Technology.contracts@bankofengland.co.uk

Telephone

+44 2034614444

Country

United Kingdom

Region code

UKI31 - Camden and City of London

Companies House

RC000042

Internet address(es)

Main address

www.bankofengland.co.uk

Section II: Object**II.1) Scope of the procurement****II.1.1) Title**

Oracle Cloud Implementation

Reference number

CON/1001132

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

In the case of framework agreements, provide justification for any duration exceeding 4 years

Initial term of 36 months following implementation of the service.

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 LIMITED

Birmingham

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

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

- 72263000 - Software implementation services

VII.1.3) Place of performance

NUTS code

- UK - United Kingdom

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

Duration in months

36

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

Total value of the contract/lot/concession:

£8,718,830

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

VERSION 1 SOLUTIONS LIMITED

Birmingham

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 following a change in scope.

Descriptions of the modifications

Change 003a amended the scope to include Oracle Accounting Hub = +£0.28m

Change 004 amended the scope of the change management workstream = +£0.03m

Change 006 amended the scope to include Oracle Cloud Payroll to the Service = +£0.03m

Change 008a amended the scope to include design of the infrastructure and access for the reporting platform = +£0.12m

Change 012 amended the scope to include configuration of an IDCS solution for Oracle Cloud Recruitment = +£0.03m

Change 014 amended the scope to include changes to the solution following UAT of Oracle Cloud Recruitment = +£0.01m

Change 020 amended the scope to include changes to the solution following UAT of Oracle Cloud Recruitment = +£0.01m

Change 025 amended the implementation methodology, from a two phase approach, to a multiple phase approach with Oracle Modules going live based on the Bank's priorities = +£4.07m

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 adaptations and average inflation)

Value excluding VAT: £8,718,830

Total contract value after the modifications

Value excluding VAT: £13,817,367.85