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Tender

Banknote Supply and Services Agreement

BANK OF ENGLAND

UK4: Tender notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2026/S 000-004172

Procurement identifier (OCID): ocds-h6vhtk-05f615 ([view related notices](#))

Published 19 January 2026, 8:52am

Scope

Reference

PROC/033

Description

This tender notice is for the award of a public contract through a competitive flexible procedure in accordance with section 20(1) and (2)(b) of the PA 2023 .

The contract will provide for the future supply of Banknotes, supporting the Bank of England (the Bank) in fulfilling its core responsibility of issuing secure Banknotes from Debden, the Bank's secure printing facility.

Further details in relation to the services are set out in the associated tender documents.

The Total Value of the opportunity is an estimate inclusive of all extensions available under the contract. The actual value will be dependent on demand for Banknotes as well as future Banknote designs under this contract.

Total value (estimated)

- £750,000,000 excluding VAT
- £900,000,000 including VAT

Above the relevant threshold

Contract dates (estimated)

- 1 March 2028 to 28 February 2038
- Possible extension to 28 February 2041
- 13 years

Description of possible extension:

The Bank has the ability to extend the contract for any such duration in any number of combinations providing that the total number of extensions do not exceed three years in total.

Options

The right to additional purchases while the contract is valid.

The Bank intends to (and reserves the right to) directly award additional or repeat services that are similar to the services supplied under the contract, which is the subject matter of this Tender Notice, in accordance with Schedule 5, paragraph 8 of PA 2023.

The Bank reserves the right to modify this contract in accordance with Schedule 8, paragraph 1 of PA 2023.

Main procurement category

Services

CPV classifications

- 22430000 - Banknotes
- 79812000 - Banknote printing services

Contract locations

- UKH3 - Essex

Participation

Technical ability conditions of participation

In summary, the conditions of participation address the following;

- Core Supplier Information
- Associated Persons
- Debarment (including proposed sub-contractors)
- Financial Capacity
- Insurance Requirements
- Technical Ability
- Security
- Carbon Reduction
- Health & Safety
- Prompt Payment

- Modern Slavery
- Quality Assurance
- Equality & Diversity
- Business Continuity
- ESG
- Bribery Act 2010

All conditions of participation are assessed on a Pass/Fail basis. The questions and the assessment criteria are set out in the Procurement Specific Questionnaire provided as part of the associated tender documents.

Submission

Enquiry deadline

6 February 2026, 4:00pm

Submission type

Requests to participate

Deadline for requests to participate

20 February 2026, 12:00pm

Submission address and any special instructions

Submission of responses to the Procurement Specific Questionnaire must be via the Bank's procurement portal Proactis at this address:

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

Tenders may be submitted electronically

Yes

Languages that may be used for submission

English

Award decision date (estimated)

1 April 2027

Award criteria

Name	Type	Weighting
Quality Requirements	Quality	55%
Pricing Requirements	Price	45%

Other information

Payment terms

Payment terms in line with the contract provided as part of the associated tender documents.

Description of risks to contract performance

The Bank of England is responsible for issuing secure banknotes as part of its role in ensuring the monetary and financial stability of the UK. The satisfactory performance of the services under this contract is a key aspect of that role and the Bank has designed the contract to respond to known risks which, if materialised, would threaten or undermine the performance of the contract.

However, there are some risks which cannot be fully known, or whose impact cannot be fully measured, in advance. Should the Bank become aware of a risk which will require addressing as it may impact on the satisfactory performance of the contract, in particular as it relates to its contribution to the issuing of banknotes and ensuring the monetary and financial stability of the UK, it is possible that modifications to the contract will be required

Applicable trade agreements

- Government Procurement Agreement (GPA)
- Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)

Conflicts assessment prepared/revised

Yes

Procedure

Procedure type

Competitive flexible procedure

Competitive flexible procedure description

The procedure comprises:

Stage 1 - Requiring a response to the Conditions of Participation

Stage 2 - Initial tender responses from all suppliers that satisfy the Conditions of Participation will be evaluated

Stage 3 - Negotiation of Stage 2 proposals

Stage 4 - The Bank will issue an invitation for Best And Final Offers (BAFO) and request submission of final tender responses

All suppliers that are not otherwise excluded will be entitled to participate in negotiation and submit BAFO.

Justification for not publishing a preliminary market engagement notice

The preliminary market engagement took place prior to the commencement of the Procurement Act 2023 and further information on the preliminary market engagement conducted will be provided in the associated tender documents.

Documents

Documents to be provided after the tender notice

Due to the sensitive nature of documentation, interested suppliers are required to complete a non-disclosure agreement in order to access the associated tender documents.

Interested suppliers should email fm.contracts@bankofengland.co.uk with the reference "PROC/033" within the subject and confirm the signatory name and e-mail address for the Non-disclosure Agreement. This will then be issued via DocuSign.

Once the NDA is signed the following documents are being provided for the first stage of

the procurement and will be available on the Bank's Procurement portal Proactis.

- Procurement Specific Questionnaire
- Instructions to Suppliers
- Supplier Code of Practice
- Background and Context Document
- Draft and redacted Contract

The documents necessary to participate in future stages of the procurement following the Conditions of Participation will be shared at the beginning of each stage including but not limited to:

- Draft Contract Terms
- Invitation to Tender
- Price Schedule

Documents are/will be provided on the Bank of England's Procurement portal:

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

Certain documents, due to their sensitive nature, will only be made available from Stage 2 onwards for viewing on Bank premises.

Contracting authority

BANK OF ENGLAND

- Companies House: RC000042
- Public Procurement Organisation Number: PRDB-1113-HPPT

Threadneedle Street

London

EC2R 8AH

United Kingdom

Email: askprocurement@bankofengland.co.uk

Region: UKI31 - Camden and City of London

Organisation type: Public authority - central government