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Contract

Services Management

BANK OF ENGLAND

F20: Modification notice

Notice identifier: 2026/S 000-007127

Procurement identifier (OCID): ocds-h6vhtk-0363df

Published 27 January 2026, 2:02pm

Section I: Contracting authority/entity

I.1) Name and addresses

BANK OF ENGLAND

Threadneedle Street

London

EC2R8AH

Email

corporate.contracts@bankofengland.co.uk

Telephone

+44 2076011116

Country

United Kingdom

Region code

UKI31 - Camden and City of London

Companies House

RC000042

Internet address(es)

Main address

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

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Services Management

Reference number

CON/1000106 / CON1001134/ REQ/1000106

II.1.2) Main CPV code

- 75310000 - Benefit 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 has appointed an administrator to support a variety of services.

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

End date

9 April 2031

Section IV. Procedure

IV.2) Administrative information

IV.2.1) Contract award notice concerning this contract

Notice number: [2024/S 000-009195](#)

Section V. Award of contract/concession

Contract No

CON/1001134

V.2) Award of contract/concession

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

30 May 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

Benifex Limited

Hampshire

SO15 2JU

Country

United Kingdom

NUTS code

- UK - United Kingdom

Companies House

04768546

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: £1,200,000

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

High Court of England and Wales

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

- 75310000 - Benefit services

VII.1.3) Place of performance

NUTS code

- UK - United Kingdom

VII.1.4) Description of the procurement:

The Bank of England has appointed an administrator to support a variety of services.

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

End date

9 April 2031

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

Total value of the contract/lot/concession:

£1,200,000

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

Benifex Limited (Previously Benefex Limited)

Hampshire

SO15 2JU

Country

United Kingdom

NUTS code

- UK - United Kingdom

Companies House

04768546

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):

Exercise the option to extend the contract by 2 +2 years and upgrade the existing Benefits+ platform for the remaining 4 years of the contract under Regulation 72(1)(b).

Cost of the upgrade for 4 years £293,624

Original contract value = £1,200,000 + upgrade £293,624.00 = £1,493,624.00.

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:

- 1) the current system is in use and integrated with other Bank systems
- 2) the modules are proprietary to the supplier

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: £1,200,000

Total contract value after the modifications

Value excluding VAT: £1,493,624