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Award

Upgrading the Securities & Collateral Management Settlement System

BANK OF ENGLAND

UK5: Transparency notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-017947

Procurement identifier (OCID): ocds-h6vhtk-050a15 ([view related notices](#))

Published 30 April 2025, 12:20pm

Scope

Reference

CON/1001823

Description

Upgrading the Bank of England's Securities & Collateral Management Settlement System

Contract 1. Upgrading the Securities & Collateral Management Settlement System

Supplier

- Vermeg Solutions SA

Contract value

- £3,541,666.67 excluding VAT
- £4,250,000 including VAT

Above the relevant threshold

Earliest date the contract will be signed

14 May 2025

Contract dates (estimated)

- 14 May 2025 to 20 December 2027
- 2 years, 7 months, 7 days

Main procurement category

Services

Options

The right to additional purchases while the contract is valid.

Additional service to support implementation for this contract.

CPV classifications

- 72000000 - IT services: consulting, software development, Internet and support

Contract locations

- 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)

Other information

Conflicts assessment prepared/revised

Yes

Procedure

Procedure type

Direct award

Direct award justification

Single supplier - intellectual property or exclusive rights

(a) due to a particular supplier having intellectual property rights or other exclusive rights, only that supplier can supply the goods, services or works required, and

(b) there are no reasonable alternatives to those goods, services or works.

Supplier

Vermeg Solutions SA

- Public Procurement Organisation Number: PGTM-2465-XGDT

55-56 Russell Square

London

WC1B4HP

United Kingdom

Email: Communication@vermeg.com

Region: UKI31 - Camden and City of London

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Contract 1. Upgrading the Securities & Collateral Management Settlement System

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