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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

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## **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)

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## Other information

## **Conflicts assessment prepared/revised**

Yes

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## **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.

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## **Supplier**

### **Vermeg Solutions SA**

- Public Procurement Organisation Number: PGTM-2465-XGDT

55-56 Russell Square

London

WC1B4HP

United Kingdom

Email: [Communication@vermeg.com](mailto: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

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## **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](mailto:askprocurement@bankofengland.co.uk)

Region: UKI31 - Camden and City of London

Organisation type: Public authority - central government