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Award

## **Upgrading the Securities & Collateral Management Settlement System**

BANK OF ENGLAND

UK6: Contract award notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-018468

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

Published 1 May 2025, 2:42pm

### **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 SYSTEMS LIMITED

**Contract value**

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

Above the relevant threshold

**Award decision date**

24 April 2025

**Standstill period**

- End: 13 May 2025
- 8 working days

**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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## Procedure

### Procedure type

Direct award

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## Supplier

### VERMEG SYSTEMS LIMITED

- Companies House: 02322432
- Public Procurement Organisation Number: PGTM-2465-XGDT

55-56 Russell Square

London

WC1B 4HP

United Kingdom

Email: [jmistry@vermeg.com](mailto:jmistry@vermeg.com)

Website: <http://www.vermeg.com>

Region: UKI31 - Camden and City of London

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Supported employment provider: No

Public service mutual: 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