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Award

## **Securities & Collateral Management Settlement System Support and Maintenance Contract**

BANK OF ENGLAND

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

Notice identifier: 2025/S 000-057185

Procurement identifier (OCID): ocds-h6vhtk-059bef ([view related notices](#))

Published 17 September 2025, 9:48am

### **Scope**

### **Reference**

CON/1001937

### **Description**

Vermeg Securities & Collateral Management Settlement System support and maintenance contract

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### **Contract 1**

**Supplier**

- VERMEG SYSTEMS LIMITED

**Contract value**

- £8,000,000 excluding VAT
- £9,600,000 including VAT

Above the relevant threshold

**Earliest date the contract will be signed**

30 September 2025

**Contract dates (estimated)**

- 21 December 2027 to 20 December 2032
- Possible extension to 20 December 2035
- 8 years

Description of possible extension:

Continue with the system support and maintenance service.

**Main procurement category**

Services

## **Options**

The right to additional purchases while the contract is valid.

Additional support service.

## **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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## **Participation**

### **Particular suitability**

Small and medium-sized enterprises (SME)

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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

The following conditions are met in relation to the public contract-

(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 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

Contract 1

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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