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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

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)

Participation

Particular suitability

Small and medium-sized enterprises (SME)

Other information

Conflicts assessment prepared/revised

Yes

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.

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

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

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