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Tender

Provision of Services for HM Treasury for a Pilot Digital Gilt Instrument (DIGIT) issuance

HM Treasury

UK4: Tender notice - Procurement Act 2023 - view information about notice types

Notice identifier: 2025/S 000-071439

Procurement identifier (OCID): ocds-h6vhtk-04ee43

Published 5 November 2025, 8:09pm

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Scope

Reference

HMT011

Description

HM Treasury (the Authority) intends to issue DIGIT using Distributed Ledger Technology on a platform within the Digital Securities Sandbox which was established by the Financial Services and Markets Act 2023 (Digital Securities Sandbox) Regulations 2023, and which came into force on 8 January 2024.

The proposal requires Supplier(s) to develop and provide the necessary services to allow HM Treasury, to issue, distribute and settle DIGIT as a digitally native note within the DSS and accommodate subsequent lifecycle events. The proposal also includes requirements that concern interoperability functionality and connectivity.

The Authority has not specified any particular contract value in this Tender Notice and will consider commercial proposals to ascertain the total value of the contract.

The Authority expects to award the contract during w/c 15 December 2025.

This contract is exempt from the Procurement Act 2023 in line with Schedule 2 to that Act, therefore the provisions of the Procurement Act 2023 do not apply to this procurement or contract.

Total value (estimated)

- £0 excluding VAT
- £0 including VAT

Above the relevant threshold

Contract dates (estimated)

- 15 December 2025 to 14 December 2028
- Possible extension to 14 December 2029
- 4 years

Description of possible extension:

The contract for the services will be for an initial 3 years' period with an option to extend for a further 1 year.

Main procurement category

Services

CPV classifications

- 48000000 Software package and information systems
- 66150000 Financial markets administration services
- 72000000 IT services: consulting, software development, Internet and support

Contract locations

• UK - United Kingdom

Participation

Legal and financial capacity conditions of participation

Please see Invitation to Tender documents for more information

Technical ability conditions of participation

Please see Invitation to Tender documents for more information

Submission

Enquiry deadline

29 October 2025, 12:00am

Tender submission deadline

17 November 2025, 12:00pm

Submission address and any special instructions

Tender responses to be submitted via email to digit@hmtreasury.gov.uk

Tenders may be submitted electronically

No

Languages that may be used for submission

English

Award decision date (estimated)

15 December 2025

Award criteria

| Name | Туре | Weighting | |
|------------------------|---------|-----------|--|
| TECHNICAL (inc. Social | Quality | 70% | |
| Value) | | | |
| COMMERCIAL | Cost | 20% | |
| PRESENTATION | Quality | 10% | |

Other information

| Payment terms | | | |
|--|--|--|--|
| Please see Invitation to Tender documents for more information | | | |
| | | | |
| Description of risks to contract performance | | | |
| Please see Invitation to Tender documents for more information | | | |
| | | | |
| Conflicts assessment prepared/revised | | | |
| Yes | | | |
| | | | |
| Procedure | | | |
| Procedure type | | | |
| Open procedure | | | |
| | | | |
| | | | |

Documents

Associated tender documents

Attachment 1 - About the Procurement.docx

Attachment 2 - How to Bid including Evaluation Criteria.docx

Attachment 3 - Statement of Requirements.docx

Attachment 4 - DLT Price Schedule.xlsx

Attachment 5 - Conditions of Participation Form.docx

Attachment 6 - HMG Vendor Security Questionnaire.xlsx

DIGIT ITT summary for Drop In Sessions.pdf

Clarification Questions and Answers - 5 November 2025.pdf

Contracting authority

HM Treasury

• Public Procurement Organisation Number: PGJQ-4844-JJMM

1 Horse Guards Rd

London

SW1A 2HQ

United Kingdom

Contact name: Carlos Freitas

Email: digit@hmtreasury.gov.uk

Region: UKI32 - Westminster

Organisation type: Public authority - central government