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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 000-073385

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

Published 13 November 2025, 9:30am

Changes to notice

This notice has been edited. The [previous version](#) is still available.

The Authority has published the following documents for this tender:

- i) Clarification Questions and Answers - 5 November 2025
- ii) DIGIT ITT Summary of Drop In Sessions
- iii) Joint Service Provider DRAFT- DIGIT Engagement Letter - 11 November 2025
- iv) Joint Service Provider DRAFT- DIGIT Engagement Letter - 11 November 2025

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	Type	Weighting
TECHNICAL (inc. Social Value)	Quality	70%
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](#)

[Joint Service Provider DRAFT- DIGIT Engagement Letter - 11 November 2025.pdf](#)

[Single Supplier DRAFT - DIGIT Engagement Letter - 11 November 2025.pdf](#)

[Clarification Questions and Answers - 5 November 2025.pdf](#)

Contracting authority

HM Treasury

- Public Procurement Organisation Number: PGJQ-4844-JJMM

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London

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United Kingdom

Contact name: Carlos Freitas

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Region: UKI32 - Westminster

Organisation type: Public authority - central government