

This is a published notice on the Find a Tender service: <https://www.find-tender.service.gov.uk/Notice/085838-2025>

Contract

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

BANK OF ENGLAND

UK7: Contract details notice - Procurement Act 2023 - [view information about notice types](#)

Notice identifier: 2025/S 000-085838

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

Published 23 December 2025, 1:21pm

### **Scope**

### **Reference**

CON/1001937

### **Description**

Vermeq Securities & Collateral Management Settlement System Support and Maintenance Contract

---

## **Contract 2**

### **Supplier**

- VERMEG SYSTEMS LIMITED

### **Contract value**

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

Above the relevant threshold

### **Date signed**

30 September 2025

### **Contract dates**

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

Description of possible extension:

To continue using the service.

### **Main procurement category**

Services

## Options

The right to additional purchases while the contract is valid.

Provide additional 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)

## Key performance indicators

### Name

---

Name Service level performance reporting

---

Quarterly Review Meeting report

---

Compliance with the Bank's Security requirements

---

## Signed contract documents

[Vermeg 2027 contract redaction-clean.pdf](#)

---

## Other information

### Conflicts assessment prepared/revised

Yes

---

## Procedure

### Procedure type

Direct award

### Direct award justification

Single supplier - intellectual property or exclusive rights

(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](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 2

---

## 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