Digital Gilt Instrument (DIGIT) - Invitation to Tender

HM Treasury

Procurement Timelines

DATE	ACTIVITY
7 October 2025	Publication of Bid Pack/Launch of Procurement
7 October 2025	Clarification period starts
9-17 October 2025	Drop-in briefing sessions with bidders
29 October 2025	Clarification period closes (“**Bid Clarification Deadline**”)
17:00, 5 November 2025	Deadline for the publication of responses to clarification questions ("**Clarification Questions Deadline**")
12:00 Noon,17 November 2025	Deadline for submission of bid (“**Bid Submission Deadline**”)
17 November to 28 November 2025	Authority further clarification request on Suppliers' bids, shortlisting, and invitation to present
w/c 1 December 2025 - provisional	Presentation
w/c 15 December 2025 - provisional	Proposed award date of Contract and expected commencement date for Contract(s)

Procurement paperwork

HMT has published the following documents as a part of the bid pack:

- About this procurement
- How to bid including evaluation criteria
- Statement of Requirements
- DLT Price Schedule
- Conditions of Participation
- HMG vendor security questionnaire.

Statement of Requirements

The requirement is for a period of up to 3 years with the possibility to extend for a further year.

This procurement is looking to obtain services from the following roles:

- The bond issuance and settlement platform as a DSD
- The on-chain payment solution; and
- Specified agency services

Under these roles our asks are set out in the Statement of Requirements and include (among other requirements):

- Issuance, distribution, registration and settlement of DIGIT;
- Services related to life-cycle events (including enabling and supporting secondary market trading);
- Interoperability/connectivity functionality;
- Facilitating access, including from investors, custodians, trading venues, (if necessary) an on-chain payment solution, entities working for HMT and HMT.

Conditions of Participation

- Suppliers can bid as a group, or as a single entity.
- Suppliers can be involved in multiple bids, with approval from HMT
- Suppliers must have applied for Gate 1 of the DSS to eligible, and must apply for Gate 2 upon appointment.
- We encourage suppliers to discuss both Gate 1 and 2 requirements with the Bank and FCA.

Q and A session