

# Fixed Term Deposit for Business Customers

With effect from 6th September 2024

*C. Hoare & Co.*

PRIVATE BANKERS SINCE 1672

Summary Box																													
<b>Account name</b>	Fixed Term Deposit for Business Customers (for balances of £250,000 and over).																												
<b>What is the interest rate?</b>	<p>Fixed deposits rates are set daily and are dependent on the term.</p> <table border="1"><thead><tr><th>Term</th><th>Gross</th></tr></thead><tbody><tr><td>1 month</td><td>3.50%</td></tr><tr><td>3 months</td><td>4.00%</td></tr><tr><td>6 months</td><td>4.00%</td></tr><tr><td>12 months</td><td>3.75%</td></tr><tr><td>24 months</td><td>3.50%</td></tr></tbody></table> <p>Interest is calculated daily and can either be paid to your Current Account or added to the Fixed Term Deposit at the end of the agreed term.</p>	Term	Gross	1 month	3.50%	3 months	4.00%	6 months	4.00%	12 months	3.75%	24 months	3.50%																
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<b>Can C. Hoare &amp; Co. change the interest rate?</b>	No, the interest rate is fixed for the length of the agreed term.																												
<b>What would the estimated balance be at the end of the agreed term based on a £250,000 deposit?</b>	<p>Interest is either paid to your Current Account or added to the Fixed Term Deposit at the end of the agreed term:</p> <table border="1"><thead><tr><th></th><th colspan="2">Interest Paid to Current Account</th><th>Interest Added to Fixed Term Deposit</th></tr><tr><th>Term</th><th>Balance of Deposit</th><th>Interest Paid to Current Account</th><th>Balance of Deposit</th></tr></thead><tbody><tr><td>1 month</td><td>£250,000.00</td><td>£729.17</td><td>£250,729.17</td></tr><tr><td>3 months</td><td>£250,000.00</td><td>£2,500.00</td><td>£252,500.00</td></tr><tr><td>6 months</td><td>£250,000.00</td><td>£5,000.00</td><td>£255,000.00</td></tr><tr><td>12 months</td><td>£250,000.00</td><td>£9,375.00</td><td>£259,375.00</td></tr><tr><td>24 months</td><td>£250,000.00</td><td>£17,500.00</td><td>£267,500.00</td></tr></tbody></table> <p>Please note that the figures in this document are for illustrative purposes only. Interest paid will vary based on the actual amount deposited.</p>		Interest Paid to Current Account		Interest Added to Fixed Term Deposit	Term	Balance of Deposit	Interest Paid to Current Account	Balance of Deposit	1 month	£250,000.00	£729.17	£250,729.17	3 months	£250,000.00	£2,500.00	£252,500.00	6 months	£250,000.00	£5,000.00	£255,000.00	12 months	£250,000.00	£9,375.00	£259,375.00	24 months	£250,000.00	£17,500.00	£267,500.00
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<b>How do I open and manage my account?</b>	<p>To open a Fixed Term Deposit you must have a Current Account with us. Please speak to your relationship manager who can help you with this.</p> <p>To manage a Fixed Term Deposit you can give us instructions in person, by telephone or in writing and, at the bank's complete discretion, by email or facsimilie.</p> <p>The minimum amount that can be placed on this Fixed Term Deposit is £250,000. There is no maximum amount that can be placed on this Fixed Term Deposit but sums in excess of £50,000,000 are accepted at the bank's discretion.</p>																												
<b>Can I withdraw money?</b>	<p>Withdrawals are <b>not</b> allowed during the term of the Fixed Term Deposit. The Fixed Term Deposit cannot be broken except in extraordinary circumstances when a £100 administration fee will apply and no interest will be paid.</p> <p>At expiry of the agreed term you have the following options:</p> <ul style="list-style-type: none"><li>• Re-fix the capital amount plus interest for the same or a different term;</li><li>• Re-fix the capital amount for the same or a different term and pay the interest to your Current Account;</li><li>• Repay the capital amount plus interest to your Current Account.</li></ul> <p>If we do not hear from you, the deposit will be renewed at maturity for the same term, at the rate applicable on the day.</p>																												
<b>Additional information</b>	Interest is paid without the deduction of tax.																												

The information provided in this document is a summary of the key features of the account and is not intended to be a substitute for reading the terms and conditions that apply to the account.