

# TEMPO STRUCTURED PRODUCTS



## Fixed Rate Flex Term Deposit Plan: November 2023: Part 2 – Option 2

### SUMMARY

TEMPO  
PLEDGE

Stated terms  
or better ✓

The following summary provides a basic summary of the key features, including the fixed rate of interest and flex term early closure feature, of the Fixed Rate Flex Term Deposit Plan – Option 2.

We have designed Option 2 to pay a fixed rate of interest of 5.10% per year, gross, with a maximum 10-year term, with an annual flex term early closure feature which allows the Deposit Taker Bank to close the plan early each year, at their discretion, after the plan has run for a minimum of 5 years.

### Option 2

**Option 2** pays a fixed rate of interest of **5.10%** per year, gross, for each year the plan runs. Interest is payable annually.

Option 2 has a maximum 10-year term. The flex term early closure feature allows the Deposit Taker Bank to close the plan early each year, on each anniversary, at their discretion, from the fifth anniversary.

Gross interest	Years the plan runs	Total gross interest paid	AER*	Flex term early closure feature**	Date interest is payable***
5.10% p.a.	1-year	5.10%	5.10%	Option 2 <b>cannot</b> be closed at the 1st anniversary	02 Dec 2024
	2-years	10.20%	5.10%	Option 2 <b>cannot</b> be closed at the 2nd anniversary	01 Dec 2025
	3-years	15.30%	5.10%	Option 2 <b>cannot</b> be closed at the 3rd anniversary	30 Nov 2026
	4-years	20.40%	5.10%	Option 2 <b>cannot</b> be closed at the 4th anniversary	30 Nov 2027
	5-years	25.50%	5.10%	Option 2 <b>can</b> be closed at each anniversary from the fifth anniversary	30 Nov 2028
	6-years	30.60%	5.10%		30 Nov 2029
	7-years	35.70%	5.10%		02 Dec 2030
	8-years	40.80%	5.10%		01 Dec 2031
	9-years	45.90%	5.10%		30 Nov 2032
	10-years	51.00%	5.10%		30 Nov 2033

\*The AER is the same regardless of the number of years that the plan runs before it closes.

\*\*\*Interest is payable annually on each of the anniversary dates, until the plan matures.



\*\* Whether the plan options mature early is at the discretion of the Deposit Taker Bank each year.

There are a number of reasons why the Deposit Taker Bank might choose to close the plan options early. Some examples include, but are not limited to, the following circumstances:

The Deposit Taker Bank might choose to close the plan early if UK interest rates fall significantly during the deposit term and are significantly lower than the rate of fixed interest being paid by the plan.

The Deposit Taker Bank might change its approach to how it raises funds (deposits are one of the ways that banks raise funds) and choose to repay funds to deposit holders where it has the option to do this.



\*\*\* Interest payments will usually be paid by the Plan Administrator within 15 business days of each anniversary date for option 2.

## Important information



This summary only provides a basic summary of the key features of the plan focusing on: what rate of interest the plan will pay; when interest is paid; and when the flex term of the plan can close.

You should read the plan brochure carefully, which describes the features of the plan, including the fixed rate of interest, flex term early closure feature and risks. In addition, you should read the plan application pack, which includes the full terms and conditions for the plan – and, together with your Professional Adviser / Investment Firm, decide whether the plan is suitable or appropriate for your personal circumstances.



This plan has been designed for savers who are clients of authorised and regulated Professional Advisers and Investment Firms.

As with all forms of saving and investment, there are various features and risks to understand and consider.

As a bank deposit, this deposit plan presents deposit taker bank risk: the interest payments and repayment of money depend on the financial stability of the Deposit Taker Bank throughout the deposit term.

You should only consider this plan if you understand its features and risks, including the fixed rate of interest and the flex term early closure feature.

Nothing in this summary, the plan brochure or the plan application pack provides saving, investment, tax, legal or any other form of advice. Neither Tempo Structured Products nor James Brearley are able to provide advice about the plan or its suitability or appropriateness for your personal circumstances.

If you require the plan documents in an alternative format, please let your Professional Adviser know.



This deposit plan is covered by the Financial Services Compensation Scheme for eligible claimants, within FSCS claim limits.

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This summary is referred to as a financial promotion by the Financial Conduct Authority and is issued by Tempo Structured Products and approved by Alpha Real Property Investment Advisers LLP for the purposes of section 21 of the Financial Services and Markets Act 2000. All information is believed to be correct and was approved as of 03 November 2023.

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Tempo Structured Products  
338 Euston Road, London NW1 3BG

Phone: 020 7391 4740  
Email: [info@tempo-sp.com](mailto:info@tempo-sp.com)



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To find out more about Plain English Campaign, please visit [www.plainenglish.co.uk](http://www.plainenglish.co.uk).