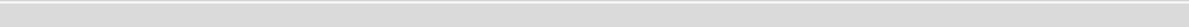




# Performance Report on Credit Guarantee Scheme 2020 to the Department for Enterprise, Trade and Employment – April 2021



**The Strategic Banking Corporation of Ireland acting as Operator of the  
SME Credit Guarantee Scheme**

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## 1 Credit Guarantee Scheme

The Covid Credit Guarantee Scheme ("Covid CGS") provides a State guarantee through the Department of Enterprise, Trade & Employment (the "Department") to accredited Lenders of 80 per cent on eligible products to eligible businesses impacted by Covid-19 (Micro, Small and Medium-sized Enterprises and Mid-Caps).

Covid CGS was originally available until the 31st of December 2020 but this period has now been further extended to 31<sup>st</sup> December 2021.

*Note - This report is based on all data received from participating Finance Providers from scheme launch to 30th April 2021*

### Classification of SMEs/Mid-Caps

Micro, Small and Medium-sized enterprises are defined according to their staff headcount and turnover or annual balance sheet total.

- A micro enterprise is defined as an enterprise which employs fewer than 10 people and whose annual turnover and/or annual balance sheet total does not exceed €2 million.
- A small enterprise is defined as an enterprise which employs between 10 and 49 persons and whose annual turnover and/or annual balance sheet total does not exceed €10 million.
- A medium-sized enterprise is defined as an enterprise which employs between 50 and 249 persons and whose annual turnover does not exceed €50 million or whose annual balance sheet total does not exceed €43 million.

All decision-making at the level of the individual Scheme Facility is fully devolved to the participating Lenders.

The Department has appointed the Strategic Banking Corporation of Ireland ("SBCI") as Operator.

**Note** - All percentage figures contained herein have been rounded where appropriate

**Overall Portfolio**

Enterprise Type	Number of Loans	Value Of Loans	No of Jobs Maintained
Micro	2905	€ 142,228,092	9576
Small	785	€ 91,677,021	13964
Medium	55	€ 15,063,484	4439
Primary Agriculture	778	€ 33,529,014	1519
<b>Total</b>	<b>4523</b>	<b>€ 282,497,611</b>	<b>29,498</b>

## 2 Analysis of the Credit Guarantee Scheme

### 2.01 Activity by Region

COVID-19 CGS - Loans Drawn - April 2021			
Region/County	Volume of Loans	Value Of Loans	Average Size of Loans
<b>East</b>	<b>1,533</b>	<b>€ 116,374,937</b>	<b>€ 75,913.20</b>
Dublin	1,001	€ 84,615,618	€ 84,531.09
Kildare	188	€ 12,296,720	€ 65,408.09
Meath	205	€ 12,068,428	€ 58,870.38
Wicklow	139	€ 7,394,171	€ 53,195.47
<b>Midlands</b>	<b>267</b>	<b>€ 12,874,703</b>	<b>€ 48,219.86</b>
Laois	75	€ 3,503,896	€ 46,718.61
Longford	25	€ 943,551	€ 37,742.04
Offaly	70	€ 3,502,760	€ 50,039.43
Roscommon	52	€ 2,654,958	€ 51,056.88
Westmeath	45	€ 2,269,538	€ 50,434.18
<b>Mid-West</b>	<b>329</b>	<b>€ 17,391,810</b>	<b>€ 52,862.64</b>
Clare	147	€ 7,269,802	€ 49,454.44
Limerick	182	€ 10,122,008	€ 55,615.43
<b>North East</b>	<b>194</b>	<b>€ 11,599,634</b>	<b>€ 59,791.93</b>
Cavan	45	€ 2,053,895	€ 45,642.11
Louth	99	€ 6,600,616	€ 66,672.89
Monaghan	50	€ 2,945,123	€ 58,902.46
<b>North West</b>	<b>337</b>	<b>€ 15,996,965</b>	<b>€ 47,468.74</b>
Donegal	234	€ 11,415,302	€ 48,783.34
Leitrim	30	€ 1,175,747	€ 39,191.57
Sligo	73	€ 3,405,916	€ 46,656.38
<b>South East</b>	<b>537</b>	<b>€ 31,119,042</b>	<b>€ 57,949.80</b>
Carlow	61	€ 2,985,348	€ 48,940.13
Kilkenny	91	€ 4,881,962	€ 53,647.93
Tipperary	194	€ 9,814,843	€ 50,591.97
Waterford	97	€ 5,834,592	€ 60,150.43
Wexford	94	€ 7,602,297	€ 80,875.50
<b>South West</b>	<b>696</b>	<b>€ 42,288,937</b>	<b>€ 60,759.97</b>
Cork	554	€ 34,639,232	€ 62,525.69
Kerry	142	€ 7,649,705	€ 53,871.16
<b>West</b>	<b>630</b>	<b>€ 34,851,583</b>	<b>€ 55,319.97</b>
Galway	388	€ 21,425,551	€ 55,220.49
Mayo	242	€ 13,426,032	€ 55,479.47
<b>Total</b>	<b>4,523</b>	<b>€ 282,497,611</b>	<b>€ 62,458.02</b>

## 2.02 Activity by County

Covid-19 CGS Loans - April 2021				
County	Number	Value	% by value	Average loan size
Carlow	61	€ 2,985,348	1%	€ 48,940.13
Cavan	45	€ 2,053,895	1%	€ 45,642.11
Clare	147	€ 7,269,802	3%	€ 49,454.44
Cork	554	€ 34,639,232	12%	€ 62,525.69
Donegal	234	€ 11,415,302	4%	€ 48,783.34
Dublin	1,001	€ 84,615,618	30%	€ 84,531.09
Galway	388	€ 21,425,551	8%	€ 55,220.49
Kerry	142	€ 7,649,705	3%	€ 53,871.16
Kildare	188	€ 12,296,720	4%	€ 65,408.09
Kilkenny	91	€ 4,881,962	2%	€ 53,647.93
Laois	75	€ 3,503,896	1%	€ 46,718.61
Leitrim	30	€ 1,175,747	0%	€ 39,191.57
Limerick	182	€ 10,122,008	4%	€ 55,615.43
Longford	25	€ 943,551	0%	€ 37,742.04
Louth	99	€ 6,600,616	2%	€ 66,672.89
Mayo	242	€ 13,426,032	5%	€ 55,479.47
Meath	205	€ 12,068,428	4%	€ 58,870.38
Monaghan	50	€ 2,945,123	1%	€ 58,902.46
Offaly	70	€ 3,502,760	1%	€ 50,039.43
Roscommon	52	€ 2,654,958	1%	€ 51,056.88
Sligo	73	€ 3,405,916	1%	€ 46,656.38
Tipperary	194	€ 9,814,843	3%	€ 50,591.97
Waterford	97	€ 5,834,592	2%	€ 60,150.43
Westmeath	45	€ 2,269,538	1%	€ 50,434.18
Wexford	94	€ 7,602,297	3%	€ 80,875.50
Wicklow	139	€ 7,394,171	3%	€ 53,195.47
<b>Total</b>	<b>4,523</b>	<b>€ 282,497,611</b>	<b>100%</b>	<b>€ 62,458.02</b>

## 2.03 Activity by Industry Sector

COVID-19 CGS - Loans Drawn - April 2021				
Industry Sector	Number	% by Number	Value	% by Value
Accommodation & Food Services	571	13%	€ 39,402,103	14%
Activities of Extraterritorial Organisations	2	0%	€ 52,500	0%
Administrative Services	188	4%	€ 16,527,093	6%
Agriculture, Forestry & Fishing	778	17%	€ 33,529,012	12%
Arts, Entertainment & Recreation	127	3%	€ 9,228,971	3%
Construction	536	12%	€ 31,720,452	11%
Education	57	1%	€ 3,019,423	1%
Electricity, Gas and Steam	15	0%	€ 1,416,375	1%
Financial & Insurance Activities	35	1%	€ 2,259,026	1%
Human Health and Social Work	107	2%	€ 5,602,734	2%
Information and Communication	152	3%	€ 12,404,360	4%
Manufacturing	358	8%	€ 25,875,353	9%
Mining & Quarrying	13	0%	€ 1,019,360	0%
Other Services	296	7%	€ 14,006,075	5%
Professional, Scientific & Technical Activities	247	5%	€ 16,856,927	6%
Public Administration and Defence	6	0%	€ 390,465	0%
Real Estate	18	0%	€ 1,475,113	1%
Transportation & Storage	215	5%	€ 11,755,746	4%
Water Supply, Waste Management & Sewerage	12	0%	€ 802,000	0%
Wholesale/Retail Trade & Repairs	790	17%	€ 55,154,523	20%
<b>Total</b>	<b>4,523</b>	<b>100%</b>	<b>€ 282,497,611</b>	<b>100%</b>

## 2.04 Activity by Legal Form

Loans Drawn - April 2021				
Legal Form	Number	% of Total	Value	% of Total
Private Limited Company	2,754	61%	€ 218,260,240	77%
Sole Trader	1,649	36%	€ 57,784,769	20%
Partnership	90	2%	€ 4,278,540	2%
Limited Liability Partnership	3	0%	€ 135,000	0%
PLC	1	0%	€ 150,000	0%
Club	7	0%	€ 497,162	0%
Other	19	0%	€ 1,391,900	0%
<b>Total</b>	<b>4,523</b>	<b>100%</b>	<b>€ 282,497,611</b>	<b>100%</b>

## 2.05 Eligibility Criteria

Eligibility Criteria - April 2021	Number of Loans	% by Volume of Portfolio	Value of Loans	% by Value of Portfolio
I - Loans does not exceed Double the Annual Wage Bill of Participating Enterprise	1,392	31%	€ 82,061,428	29%
II - Does not Exceed 25% of Total Turnover for prevoius Year	3,026	67%	€ 186,039,013	66%
III - To cover the Liquidity needs of Participating Enterprise for the coming 18 months - SME & 12 months in respect of large enterprise	105	2%	€ 14,397,170	5%
<b>Total</b>	<b>4,523</b>	<b>100%</b>	<b>€ 282,497,611</b>	<b>100%</b>

## 2.06 Year of Establishment of Borrowing SMEs

Year of Establishment	Value of Loans Drawn	% of Total	Drawn Number	% of Total
2021	€122,000	0%	2	0%
2020	€2,588,000	1%	52	1%
2019	€7,818,547	3%	182	4%
2018	€13,963,029	5%	298	7%
2017	€19,352,838	7%	353	8%
2016	€14,832,456	5%	264	6%
2015	€17,564,145	6%	297	7%
2014	€16,172,829	6%	235	5%
2013	€14,216,803	5%	214	5%
2012	€11,247,398	4%	158	3%
2011	€9,460,543	3%	147	3%
2010	€10,577,610	4%	165	4%
2000-2009	€72,202,035	26%	1,063	24%
1900-1999	€72,379,378	26%	1,093	24%
<b>Total</b>	<b>€282,497,611</b>	<b>100%</b>	<b>4,523</b>	<b>100%</b>

## 2.07 Term of Commercial Facility

The term or duration of each facility is decided by the Participating Lender. However, irrespective of the term of the facility, the maximum period for which the Guarantee is available is six years from the date of acceptance of the Lender's offer by the borrower.

Term of Facility - Months	Number of Loans - Drawn	Value of Loans - Drawn	Percentage of Overall Portfolio
12 - 36	822	€ 44,184,260	16%
37 - 48	333	€ 15,459,458	5%
49 - 60	1662	€ 88,498,530	31%
61 - 66	1706	€ 134,355,363	48%
<b>Total</b>	<b>4,523</b>	<b>€ 282,497,611</b>	<b>100%</b>

## 2.08 Purpose of the CGS Facility

Purpose of Loan - Volume	Number of Loans	%	Enterprise Type	No of Loans	%
Working Capital	2,296	51%	Micro	1818	40%
			Small	444	10%
			Medium	34	1%
Purchase of Equipment	843	19%	Micro	726	16%
			Small	108	2%
			Medium	9	0%
New Product or Process	613	14%	Micro	524	12%
			Small	87	2%
			Medium	2	0%
Fit out of Premises	599	13%	Micro	469	10%
			Small	125	3%
			Medium	6	0%
Other	172	4%	Micro	127	3%
			Small	41	1%
			Medium	4	0%
<b>Total</b>	<b>4,523</b>	<b>100%</b>		<b>4524</b>	<b>100%</b>

Purpose of Loan - Value	Number of Loans	%	Enterprise Type	Value of Loans	%
Working Capital	€ 161,021,894	57%	Micro	€ 92,874,239	33%
			Small	€ 56,297,654	20%
			Medium	€ 11,850,001	4%
Purchase of Equipment	€ 40,437,669	14%	Micro	€ 28,433,963	10%
			Small	€ 10,590,223	4%
			Medium	€ 1,413,483	1%
New Product or Process	€ 33,925,291	12%	Micro	€ 24,512,150	9%
			Small	€ 9,083,141	3%
			Medium	€ 330,000	0%
Fit out of Premises	€ 35,507,556	13%	Micro	€ 20,940,353	7%
			Small	€ 13,477,203	5%
			Medium	€ 1,090,000	0%
Other	€ 11,605,201	4%	Micro	€ 5,689,701	2%
			Small	€ 5,535,500	2%
			Medium	€ 380,000	0%
<b>Total</b>	<b>€282,497,611</b>	<b>100%</b>		<b>€282,497,611</b>	<b>100%</b>

## 2.09 Debt Product Type

Debt Classification	Total Number of Loans	Total Value of Loans	% by Overall Volume of Portfolio	% by Overall Value of Portfolio
New Debt	4,457	€ 277,615,120	99%	98%
Debt Transferred from Another Lender	66	€ 4,882,491	1%	2%
Refinance of Covid Expenses	0	€ 0	0%	0%
New Debt related to Covid	0	€ 0	0%	0%
<b>Total</b>	<b>4,523</b>	<b>€ 282,497,611</b>	<b>100%</b>	<b>100%</b>

## 2.10 Interest Rate To SME

Lender Rate - Drawn Loans	Number of Loans - Drawn	Value of Loans - Drawn	Percentage of Overall Portfolio
2.00% - 2.49%	23	€ 9,250,001	3%
2.50% - 2.99%	4,347	€ 258,419,654	91%
3.00% - 3.49%	55	€ 4,201,500	1%
3.50% - 3.99%	24	€ 2,785,300	1%
> 3.99%	74	€ 7,841,156	3%
<b>Total</b>	<b>4,523</b>	<b>€ 282,497,611</b>	<b>100%</b>

## 2.11 Premium Collection

SMEs availing of the CGS must pay a premium of to the Department of Enterprise, Trade and Employment as per the criteria under the Temporary State Aid Framework.

The premium is collected by the participating on lenders and provided to the SBCI/DEBI on a quarterly basis.

Premium Received CGS 2020 - April 2021					
Year	Q1	Q2	Q3	Q4	Total for Year
2020	N/A	N/A	N/A	€ 60,783.63	€ 60,783.63
2021	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
<b>Total premium collected</b>					<b>€ 60,783.63</b>

## 2.12 Contingent Liability

I - Overall Portfolio				
Year	Total Portfolio Value	Maximum Exposure	Total Value of Claims Submitted	Maximum Exposure on Claims against remaining Live Lending as at 30th April 2021
2020	€ 98,002,867	€ 78,402,294	€ 0.00	€ 78,402,294
2021	€ 184,694,744	€ 147,755,795	€ 0.00	€ 147,755,795
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00
<b>Total</b>	<b>€ 282,697,611</b>	<b>€ 226,158,089</b>	<b>€ 0.00</b>	<b>€ 226,158,089</b>

The Minister's liability under CGS is based upon an **80% Guarantee** on individual loans and is **NOT** subject to a portfolio cap.

## 2.13 Claims

Overall Claims Under Covid-19 CGS To Date: -

Overall Value of Claims Per Annum

Guarantee Calls By Year	Number of Claims	Claim Value	% of Portfolio Year - by Start Date of Loan
2020	0	€ 0.00	0%
2021	0	€ 0.00	0%
2022	0	€ 0.00	0%
2023	0	€ 0.00	0%
2024	0	€ 0.00	0%
2025	0	€ 0.00	0%
2026	0	€ 0.00	0%

### 3 Marketing Engagements - April 2021

#### I - From a Marketing and Communication perspective:

For the month of April the SBCI has been promoting CCGS through the SBCI Social Media channels and by publishing both articles and *ad hoc* CCGS ads on Business Magazines ie;

- Better Business
- InBusiness
- Hospitality Ireland
- bISME
- The Irish Independent (SFA Business Supplement)

#### II - From a Network perspective (i.e. Engagement with the new selected lenders):

The SBCI continues to engage with potential Lending Partners, in particular with those who should be shortly announced (appointed) by the Government as additional scheme providers, ensuring that their marketing assets are in line with the Scheme's requirements.