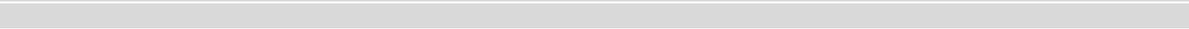




Performance Report on Credit Guarantee Scheme 2020 to the Department for Enterprise, Trade and Employment – February 2021



**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 extended to 30th June 2021.

Note - This report is based on all data received from participating Finance Providers from scheme launch to 28th February 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	2294	€ 107,161,864	7498
Small	535	€ 59,007,621	9954
Medium	34	€ 10,271,234	3144
Primary Agriculture	427	€ 17,491,494	693
Total	3290	€ 193,932,213	21,289

2 Analysis of the Credit Guarantee Scheme

2.01 Activity by Region

COVID-19 CGS - Loans Drawn - February 2021			
Region/County	Volume of Loans	Value Of Loans	Average Size of Loans
East	1174	€ 83,748,733	€ 71,336.23
Dublin	785	€ 61,095,022	€ 77,828.05
Kildare	145	€ 9,176,608	€ 63,286.95
Meath	150	€ 8,463,078	€ 56,420.52
Wicklow	94	€ 5,014,025	€ 53,340.69
Midlands	192	€ 8,291,842	€ 43,186.68
Laois	63	€ 2,582,896	€ 40,998.35
Longford	18	€ 644,582	€ 35,810.11
Offaly	47	€ 2,229,364	€ 47,433.28
Roscommon	32	€ 1,548,500	€ 48,390.63
Westmeath	32	€ 1,286,500	€ 40,203.13
Mid-West	252	€ 12,765,440	€ 50,656.51
Clare	114	€ 5,359,032	€ 47,009.05
Limerick	138	€ 7,406,408	€ 53,669.62
North East	140	€ 7,344,479	€ 52,460.56
Cavan	32	€ 1,265,996	€ 39,562.38
Louth	69	€ 4,143,900	€ 60,056.52
Monaghan	39	€ 1,934,583	€ 49,604.69
North West	220	€ 9,894,061	€ 44,973.00
Donegal	162	€ 7,726,795	€ 47,696.26
Leitrim	15	€ 373,600	€ 24,906.67
Sligo	43	€ 1,793,666	€ 41,713.16
South East	359	€ 20,445,144	€ 56,950.26
Carlow	42	€ 1,839,348	€ 43,794.00
Kilkenny	68	€ 3,360,689	€ 49,421.90
Tipperary	126	€ 6,163,068	€ 48,913.24
Waterford	67	€ 3,053,142	€ 45,569.28
Wexford	56	€ 6,028,897	€ 107,658.88
South West	500	€ 26,587,543	€ 53,175.09
Cork	398	€ 21,582,296	€ 54,226.87
Kerry	102	€ 5,005,247	€ 49,071.05
West	453	€ 24,854,971	€ 54,867.49
Galway	288	€ 15,964,954	€ 55,433.87
Mayo	165	€ 8,890,017	€ 53,878.89
Total	3290	€ 193,932,213	€ 58,945.96

2.02 Activity by County

Covid-19 CGS Loans - February 2021				
County	Number	Value	% by value	Average loan size
Carlow	42	€ 1,839,348	1%	€ 43,794.00
Cavan	32	€ 1,265,996	1%	€ 39,562.38
Clare	114	€ 5,359,032	3%	€ 47,009.05
Cork	398	€ 21,582,296	11%	€ 54,226.87
Donegal	162	€ 7,726,795	4%	€ 47,696.26
Dublin	785	€ 61,095,022	32%	€ 77,828.05
Galway	288	€ 15,964,954	8%	€ 55,433.87
Kerry	102	€ 5,005,247	3%	€ 49,071.05
Kildare	145	€ 9,176,608	5%	€ 63,286.95
Kilkenny	68	€ 3,360,689	2%	€ 49,421.90
Laois	63	€ 2,582,896	1%	€ 40,998.35
Leitrim	15	€ 373,600	0%	€ 24,906.67
Limerick	138	€ 7,406,408	4%	€ 53,669.62
Longford	18	€ 644,582	0%	€ 35,810.11
Louth	69	€ 4,143,900	2%	€ 60,056.52
Mayo	165	€ 8,890,017	5%	€ 53,878.89
Meath	150	€ 8,463,078	4%	€ 56,420.52
Monaghan	39	€ 1,934,583	1%	€ 49,604.69
Offaly	47	€ 2,229,364	1%	€ 47,433.28
Roscommon	32	€ 1,548,500	1%	€ 48,390.63
Sligo	43	€ 1,793,666	1%	€ 41,713.16
Tipperary	126	€ 6,163,068	3%	€ 48,913.24
Waterford	67	€ 3,053,142	2%	€ 45,569.28
Westmeath	32	€ 1,286,500	1%	€ 40,203.13
Wexford	56	€ 6,028,897	3%	€ 107,658.88
Wicklow	94	€ 5,014,025	3%	€ 53,340.69
Total	3290	€ 193,932,213	100%	€ 58,945.96

2.03 Activity by Industry Sector

COVID-19 CGS - Loans Drawn - February 2021				
Industry Sector	Number	% by Number	Value	% by Value
Accommodation & Food Services	416	13%	€ 28,474,595	15%
Activities of Extraterritorial Organisations	2	0%	€ 52,500	0%
Administrative Services	131	4%	€ 10,188,990	5%
Agriculture, Forestry & Fishing	575	17%	€ 23,285,062	12%
Arts, Entertainment & Recreation	96	3%	€ 6,093,542	3%
Construction	349	11%	€ 20,898,687	11%
Education	48	1%	€ 2,083,423	1%
Electricity, Gas and Steam	9	0%	€ 789,375	0%
Financial & Insurance Activities	30	1%	€ 2,008,026	1%
Human Health and Social Work	81	2%	€ 4,238,934	2%
Information and Communication	109	3%	€ 8,303,860	4%
Manufacturing	251	8%	€ 17,024,737	9%
Mining & Quarrying	8	0%	€ 718,360	0%
Other Services	224	7%	€ 9,897,087	5%
Professional, Scientific & Technical Activities	203	6%	€ 12,478,083	6%
Public Administration and Defence	4	0%	€ 291,000	0%
Real Estate	14	0%	€ 1,099,713	1%
Transportation & Storage	156	5%	€ 8,907,886	5%
Water Supply, Waste Management & Sewerage	11	0%	€ 762,000	0%
Wholesale/Retail Trade & Repairs	573	17%	€ 36,336,352	19%
Total	3290	100%	€ 193,932,213	100%

2.04 Activity by Legal Form

Loans Drawn - February 2021				
Legal Form	Number	% of Total	Value	% of Total
Private Limited Company	1945	59%	€ 144,688,486	75%
Sole Trader	1256	38%	€ 44,250,625	23%
Partnership	66	2%	€ 3,435,440	2%
Limited Liability Partnership	3	0%	€ 135,000	0%
PLC	1	0%	€ 150,000	0%
Club	5	0%	€ 442,162	0%
Other	14	0%	€ 830,500	0%
Total	3290	100%	€ 193,932,213	100%

2.05 Eligibility Criteria

Eligibility Criteria - February 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	956	29%	€ 57,616,288	30%
II - Does not Exceed 25% of Total Turnover for prevoius Year	2240	68%	€ 127,945,386	66%
III - To cover the Liquidity needs of Participating Enterprise for the coming 18 months - SME & 12 months in respect of large enterprise	94	3%	€ 8,370,539	4%
Total	3290	100%	€ 193,932,213	100%

2.06 Year of Establishment of Borrowing SMEs

Year of Establishment	Value of Loans Drawn	% of Total	Drawn Number	% of Total
2020	€1,186,500	1%	22	1%
2019	€5,325,846	3%	137	4%
2018	€10,846,755	6%	238	7%
2017	€11,744,668	6%	234	7%
2016	€10,427,656	5%	204	6%
2015	€12,040,351	6%	215	7%
2014	€10,389,084	5%	184	6%
2013	€9,934,103	5%	154	5%
2012	€9,094,398	5%	116	4%
2011	€5,836,503	3%	101	3%
2010	€6,154,537	3%	111	3%
2000-2009	€46,575,140	24%	723	22%
1900-1999	€54,376,672	28%	851	26%
Total	€193,932,213	100%	3290	100%

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
24 - 36	598	€ 30,653,322	16%
37 - 48	248	€ 9,994,646	5%
49 - 60	1225	€ 63,412,862	33%
61 - 66	1219	€ 89,871,382	46%
Total	3290	€ 193,932,212	100%

2.08 Purpose of the CGS Facility

Purpose of Loan - Volume	Number of Loans	%	Enterprise Type	No of Loans	%
Working Capital	1737	53%	Micro	1414	43%
			Small	300	9%
			Medium	23	1%
Purchase of Equipment	616	19%	Micro	538	16%
			Small	73	2%
			Medium	5	0%
New Product or Process	395	12%	Micro	340	10%
			Small	54	2%
			Medium	1	0%
Fit out of Premises	409	12%	Micro	319	10%
			Small	87	3%
			Medium	3	0%
Other	133	4%	Micro	106	3%
			Small	25	1%
			Medium	2	0%
Total	3290	100%		3290	100%

Purpose of Loan - Value	Number of Loans	%	Enterprise Type	Value of Loans	%
Working Capital	€ 114,919,019	59%	Micro	€ 70,532,578	36%
			Small	€ 36,260,207	19%
			Medium	€ 8,126,234	4%
Purchase of Equipment	€ 27,956,728	14%	Micro	€ 20,004,099	10%
			Small	€ 6,787,629	3%
			Medium	€ 1,165,000	1%
New Product or Process	€ 22,054,471	11%	Micro	€ 15,829,089	8%
			Small	€ 6,095,382	3%
			Medium	€ 130,000	0%
Fit out of Premises	€ 22,088,841	11%	Micro	€ 13,379,938	7%
			Small	€ 8,108,903	4%
			Medium	€ 600,000	0%
Other	€ 6,913,154	4%	Micro	€ 4,598,654	2%
			Small	€ 2,065,500	1%
			Medium	€ 250,000	0%
Total	€193,932,213	100%		€193,933,213	100%

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	3238	€ 190,607,045	98%	98%
Debt Transferred from Another Lender	52	€ 3,325,168	2%	2%
Refinance of Covid Expenses	-	€ 0	0%	0%
New Debt related to Covid	-	€ 0	0%	0%
Total	3290	€ 193,932,213	100%	100%

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%	15	€ 7,886,000	4%
2.50% - 2.99%	3211	€ 179,084,213	92%
3.00% - 3.49%	35	€ 3,367,500	2%
3.50% - 3.99%	10	€ 1,325,000	1%
> 3.99%	19	€ 2,269,500	1%
Total	3290	€ 193,932,213	100%

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/DETE on a quarterly basis.

Premium Received CGS 2020 - February 2021					
Year	Q1	Q2	Q3	Q4	Total for Year
2020	N/A	N/A	N/A	€ 37,882.48	€ 37,882.48
2021	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total premium collected					€ 37,882.48

*****Note** - Participating Finance Providers will remitt all Premia collected under CCGS to SBCI on a quarterly basis, thus the first Premia that are due to be received by SBCI **45** days after Q4 2020

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 28th February 2021
2020	€ 98,002,867	€ 78,402,294	€ 0.00	€ 78,402,294
2021	€ 95,929,346	€ 76,743,477	€ 0.00	€ 76,743,477
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total	€ 193,932,213	€ 155,145,770	€ 0.00	€ 155,145,770

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	-	€ 0.00	0%
2023	-	€ 0.00	0%
2024	-	€ 0.00	0%
2025	-	€ 0.00	0%
2026	-	€ 0.00	0%

3 Marketing Engagements - February Update

I - From a Marketing and Communication perspective:

10th February 2021 – Linked Finance Webinar “Strategies for Business Recovery and Growth in 2021”

11th February 2021 – SFA Business Connect 2021 Event

15th February 2021 – CUDA Podcast on the Covid-19 Credit Guarantee Scheme

16th February 2021 – Carlow Chamber Webinar

24th February 2021 – Enterprise Ireland Start Up Showcase Event

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.