

Performance Report on Covid-19 Credit Guarantee Scheme to the Department of Enterprise, Trade and Employment



Month Ending – 28/02/2022

Covid Credit Guarantee Scheme

The Covid Credit Guarantee Scheme ("CCGS") provides a State guarantee through the Department of Enterprise, Trade and 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).

Note - This report is based on all data received from participating Finance Providers from scheme launch to 28th February 2022.

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.

The data contained within this report relates to all loans drawn from 15/09/2020 to 28/02/2022. Each monthly report gives a cumulative outline of the Scheme based upon all loans drawn over and above the previous months data. All percentage figures contained herein have been rounded where appropriate.

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

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February 2022

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1. Overall Portfolio - Type / Dates



Year of Recorded Date	Number	Value
To End 2021	8,023	€ 546,368,258
2022 - January	316	€ 26,036,862
2022 - February	330	€ 21,331,223
Total	8,669	€ 593,736,343

Enterprise Type	Number	Value	Jobs Maintained
Micro	6,711	€ 325,925,938	21,166
Small	1,790	€ 216,048,161	33,202
Medium	164	€ 49,642,244	14,459
Midcap	4	€ 2,120,000	1,543
Total	8,669	€ 593,736,343	70,370

2.1 / 2.2 Activity by County & Region

Analysis by County

County	Number	Value	% Value	Ave. Value
Carlow	120	€ 7,883,836	1.33%	€ 65,699
Cavan	111	€ 7,175,078	1.21%	€ 64,640
Clare	281	€ 15,131,924	2.55%	€ 53,850
Cork	1083	€ 74,830,914	12.60%	€ 69,096
Donegal	441	€ 24,548,020	4.13%	€ 55,664
Dublin	1872	€ 166,540,915	28.05%	€ 88,964
Galway	697	€ 42,021,564	7.08%	€ 60,289
Kerry	278	€ 15,567,698	2.62%	€ 55,999
Kildare	330	€ 23,155,703	3.90%	€ 70,169
Kilkenny	187	€ 11,591,251	1.95%	€ 61,985
Laois	138	€ 7,133,908	1.20%	€ 51,695
Leitrim	65	€ 3,939,008	0.66%	€ 60,600
Limerick	370	€ 24,167,761	4.07%	€ 65,318
Longford	47	€ 2,100,551	0.35%	€ 44,693
Louth	178	€ 13,186,135	2.22%	€ 74,079
Mayo	430	€ 24,911,952	4.20%	€ 57,935
Meath	404	€ 27,505,401	4.63%	€ 68,083
Monaghan	90	€ 6,046,875	1.02%	€ 67,188
Offaly	115	€ 6,196,613	1.04%	€ 53,884
Roscommon	111	€ 6,167,329	1.04%	€ 55,562
Sligo	148	€ 8,362,824	1.41%	€ 56,506
Tipperary	401	€ 21,682,818	3.65%	€ 54,072
Waterford	186	€ 12,787,092	2.15%	€ 68,748
Westmeath	75	€ 5,696,453	0.96%	€ 75,953
Wexford	198	€ 16,797,807	2.83%	€ 84,837
Wicklow	313	€ 18,606,913	3.13%	€ 59,447
Total	8669	€ 593,736,343	100.00%	€ 68,490

Analysis by Region

Region	Number	Value	Ave. Value
East	2919	€ 235,808,932	€ 80,784
Dublin	1872	€ 166,540,915	€ 88,964
Kildare	330	€ 23,155,703	€ 70,169
Meath	404	€ 27,505,401	€ 68,083
Wicklow	313	€ 18,606,913	€ 59,447
Midlands	486	€ 27,294,854	€ 56,162
Laois	138	€ 7,133,908	€ 51,695
Longford	47	€ 2,100,551	€ 44,693
Offaly	115	€ 6,196,613	€ 53,884
Roscommon	111	€ 6,167,329	€ 55,562
Westmeath	75	€ 5,696,453	€ 75,953
Mid-West	651	€ 39,299,685	€ 60,368
Clare	281	€ 15,131,924	€ 53,850
Limerick	370	€ 24,167,761	€ 65,318
North East	379	€ 26,408,088	€ 69,678
Cavan	111	€ 7,175,078	€ 64,640
Louth	178	€ 13,186,135	€ 74,079
Monaghan	90	€ 6,046,875	€ 67,188
North West	654	€ 36,849,852	€ 56,345
Donegal	441	€ 24,548,020	€ 55,664
Leitrim	65	€ 3,939,008	€ 60,600
Sligo	148	€ 8,362,824	€ 56,506
South East	1092	€ 70,742,804	€ 64,783
Carlow	120	€ 7,883,836	€ 65,699
Kilkenny	187	€ 11,591,251	€ 61,985
Tipperary	401	€ 21,682,818	€ 54,072
Waterford	186	€ 12,787,092	€ 68,748
Wexford	198	€ 16,797,807	€ 84,837
South West	1361	€ 90,398,612	€ 66,421
Cork	1083	€ 74,830,914	€ 69,096
Kerry	278	€ 15,567,698	€ 55,999
West	1127	€ 66,933,516	€ 59,391
Galway	697	€ 42,021,564	€ 60,289
Mayo	430	€ 24,911,952	€ 57,935
Total	8669	€ 593,736,343	€ 68,490

2.3 Activity by Industry Sector



Industry Sector	Number	% Number	Value	% Value
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	1096	13%	€ 81,598,801	14%
ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	2	0%	€ 52,500	0%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	346	4%	€ 30,015,007	5%
AGRICULTURE, FORESTRY AND FISHING	1484	17%	€ 70,315,028	12%
ARTS, ENTERTAINMENT AND RECREATION	269	3%	€ 19,133,224	3%
CONSTRUCTION	1123	13%	€ 78,966,557	13%
EDUCATION	110	1%	€ 7,326,072	1%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	30	0%	€ 2,630,246	0%
FINANCIAL AND INSURANCE ACTIVITIES	58	1%	€ 4,217,762	1%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	203	2%	€ 12,422,938	2%
INFORMATION AND COMMUNICATION	256	3%	€ 22,120,064	4%
MANUFACTURING	687	8%	€ 58,429,991	10%
MINING AND QUARRYING	28	0%	€ 3,971,813	1%
OTHER SERVICE ACTIVITIES	571	7%	€ 27,568,971	5%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	437	5%	€ 33,274,081	6%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6	0%	€ 390,465	0%
REAL ESTATE ACTIVITIES	30	0%	€ 4,148,907	1%
TRANSPORTATION AND STORAGE	433	5%	€ 24,280,021	4%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	23	0%	€ 3,127,006	1%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1477	17%	€ 109,746,889	18%
Total	8669	100%	€ 593,736,343	100%

2.4 / 2.5 Legal Form & Eligibility



Legal Form	Number	% Number	Value ▼	% Value
Private Limited Company (LTD)	5,559	64.13%	€ 475,608,671	80.10%
Sole Trader	2,901	33.46%	€ 103,356,474	17.41%
Partnership	147	1.70%	€ 8,177,940	1.38%
Other	44	0.51%	€ 4,956,096	0.83%
Club	9	0.10%	€ 617,162	0.10%
Trust	1	0.01%	€ 300,000	0.05%
Public Limited Company (PLC)	3	0.03%	€ 290,000	0.05%
Limited Liability Partnership (LLP)	4	0.05%	€ 245,000	0.04%
Not for Profit	1	0.01%	€ 185,000	0.03%
Total	8,669	100.00%	€ 593,736,343	100.00%

Eligibility Criteria	Number	% Number	Value ▼	% Value
25% of 2019 turnover	5,472	63.12%	€ 380,864,217	64.15%
Double annual wage bill	3,047	35.15%	€ 195,341,864	32.90%
Liquidity requirements	150	1.73%	€ 17,530,262	2.95%
Total	8,669	100.00%	€ 593,736,343	100.00%

2.6 / 2.7 Year of Establishment & Term



Year of Establishment	Number	% Number	Value	% Value
1900 - 1999	1981	22.85%	€ 146,365,453	24.65%
2000 - 2009	1971	22.74%	€ 148,443,006	25.00%
2010	323	3.73%	€ 24,477,437	4.12%
2011	319	3.68%	€ 23,525,984	3.96%
2012	307	3.54%	€ 23,932,931	4.03%
2013	421	4.86%	€ 28,689,553	4.83%
2014	473	5.46%	€ 32,381,524	5.45%
2015	541	6.24%	€ 33,635,691	5.67%
2016	540	6.23%	€ 31,797,355	5.36%
2017	557	6.43%	€ 31,594,021	5.32%
2018	571	6.59%	€ 32,414,179	5.46%
2019	385	4.44%	€ 18,335,844	3.09%
2020	204	2.35%	€ 12,348,194	2.08%
2021	75	0.87%	€ 5,765,171	0.97%
2022	1	0.01%	€ 30,000	0.01%
Total	8669	100.00%	€ 593,736,343	100.00%

Term	Number	% Number	Value	% Value
3 - 36	1568	18.09%	€ 102,310,421	17.23%
37 - 48	633	7.30%	€ 32,028,614	5.39%
49 - 60	3042	35.09%	€ 169,222,073	28.50%
61 - 72	3426	39.52%	€ 290,175,235	48.87%
Total	8669	100.00%	€ 593,736,343	100.00%

2.8 / 2.9 Purpose & Debt Product Type



Purpose	Number	% Number	Value	% Value
Working Capital	3588	41%	€ 270,797,490	46%
Micro	2738	32%	€ 141,486,464	24%
Small	766	9%	€ 99,058,275	17%
Medium	80	1%	€ 28,132,751	5%
Midcap	4	0%	€ 2,120,000	0%
Purchase of Equipment	2190	25%	€ 118,291,265	20%
Micro	1789	21%	€ 73,922,425	12%
Small	373	4%	€ 38,140,347	6%
Medium	28	0%	€ 6,228,493	1%
Fit-out of Premises	1467	17%	€ 104,822,137	18%
Micro	1096	13%	€ 56,759,935	10%
Small	338	4%	€ 39,674,202	7%
Medium	33	0%	€ 8,388,000	1%
New Product or Process	1157	13%	€ 75,122,015	13%
Micro	924	11%	€ 45,210,874	8%
Small	225	3%	€ 26,768,141	5%
Medium	8	0%	€ 3,143,000	1%
Other	267	3%	€ 24,703,436	4%
Small	88	1%	€ 12,407,196	2%
Micro	164	2%	€ 8,546,240	1%
Medium	15	0%	€ 3,750,000	1%
Total	8669	100%	€ 593,736,343	100%

Debt Product	Number	% Number	Value	% Value
New Debt	8559	99%	€ 583,372,949	98%
Debt transferred from another Lender/Refinance of Covid Expenses	110	1%	€ 10,363,394	2%
Total	8669	100%	€ 593,736,343	100%

2.10 Interest Rate



Interest Rate	Number	% Number	Value	% Value
2.00% - 2.49%	62	0.72%	€ 33,784,639	5.69%
2.50% - 2.99%	7966	91.89%	€ 491,462,963	82.77%
3.00% - 3.49%	41	0.47%	€ 4,297,500	0.72%
3.50% - 3.99%	74	0.85%	€ 9,153,450	1.54%
4.00% & greater	526	6.07%	€ 55,037,791	9.27%
Total	8669	100.00%	€ 593,736,343	100.00%

2.11 Premiums & Claims



SMEs availing of the CGS must pay a premium of to the Department of Business, Enterprise and Innovation 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. The payments are allocated to the quarter in which the payment was due, not when the payment was received.

Premiums

Year	Q1	Q2	Q3	Q4	Total
2020	€ 0	€ 0	€ 0	€ 60,784	€ 60,784
2021	€ 225,775	€ 401,489	€ 370,812	€ 575,065	€ 1,573,141
2022	€ 0	€ 0	€ 0	€ 0	€ 0

Claims

Date	Portfolio Val.	O/S Balance	Exposure	Claims	Residual Exposure
2020	€ 97,149,367	€ 73,299,512	€ 58,639,617	€ 222,475	€ 58,417,142
2021	€ 449,218,891	€ 391,791,371	€ 313,433,088	€ 29,871	€ 313,403,217
2022 - January	€ 26,036,862	€ 26,016,962	€ 20,813,568	€ 0	€ 20,813,568
2022 - February	€ 21,331,223	€ 21,319,751	€ 17,055,801	€ 0	€ 17,055,801
Total	€ 593,736,343	€ 512,427,596	€ 409,942,074	€ 252,346	€ 409,689,728

Note: Some records recorded in 2022 were actually drawn down in 2021

Marketing Engagements



February 2022

From a Marketing and Communication perspective:

From a Marketing and Communication perspective:

Ads on CCGS have been published on the following business magazines:

16th February: BILS/CCGS Advert in Business Plus

18th February: BILS/CCGS Advert in bISME