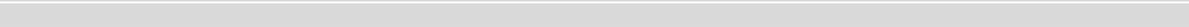




# Performance Report on Credit Guarantee Scheme 2020 to the Department for Enterprise, Trade and Employment – January 2021



**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 30<sup>th</sup> June 2021.

*Note - This report is based on all data received from participating Finance Providers from scheme launch to 31st January 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**

<b>Enterprise Type</b>	<b>Number of Loans</b>	<b>Value Of Loans</b>	<b>No of Jobs Maintained</b>
Micro	2215	€ 100,548,806	6324
Small	406	€ 42,230,553	7289
Medium	18	€ 4,290,000	1665
Primary Agriculture	19	€ 667,450	50
<b>Total</b>	<b>2658</b>	<b>€ 147,736,809</b>	<b>15,328</b>

## 2 Analysis of the Credit Guarantee Scheme

### 2.01 Activity by Region

COVID-19 CGS - Loans Drawn - January 2021			
Region/County	Volume of Loans	Value Of Loans	Average Size of Loans
<b>East</b>	<b>941</b>	<b>€ 60,650,071</b>	<b>€ 64,452.79</b>
Dublin	618	€ 41,732,790	€ 67,528.79
Kildare	118	€ 7,601,678	€ 64,421.00
Meath	123	€ 6,836,078	€ 55,577.87
Wicklow	82	€ 4,479,525	€ 54,628.35
<b>Midlands</b>	<b>158</b>	<b>€ 6,784,676</b>	<b>€ 42,940.99</b>
Laois	53	€ 2,138,896	€ 40,356.53
Longford	15	€ 527,416	€ 35,161.07
Offaly	36	€ 1,726,364	€ 47,954.56
Roscommon	28	€ 1,363,500	€ 48,696.43
Westmeath	26	€ 1,028,500	€ 39,557.69
<b>Mid-West</b>	<b>211</b>	<b>€ 10,529,564</b>	<b>€ 49,903.15</b>
Clare	97	€ 4,466,232	€ 46,043.63
Limerick	114	€ 6,063,332	€ 53,187.12
<b>North East</b>	<b>109</b>	<b>€ 5,551,659</b>	<b>€ 50,932.65</b>
Cavan	29	€ 1,176,996	€ 40,586.07
Louth	51	€ 2,955,663	€ 57,954.18
Monaghan	29	€ 1,419,000	€ 48,931.03
<b>North West</b>	<b>169</b>	<b>€ 7,038,561</b>	<b>€ 41,648.29</b>
Donegal	123	€ 5,428,295	€ 44,132.48
Leitrim	12	€ 248,600	€ 20,716.67
Sligo	34	€ 1,361,666	€ 40,049.00
<b>South East</b>	<b>302</b>	<b>€ 16,767,448</b>	<b>€ 55,521.35</b>
Carlow	33	€ 1,464,048	€ 44,365.09
Kilkenny	57	€ 2,995,955	€ 52,560.61
Tipperary	105	€ 5,167,678	€ 49,215.98
Waterford	57	€ 2,462,000	€ 43,192.98
Wexford	50	€ 4,677,767	€ 93,555.34
<b>South West</b>	<b>402</b>	<b>€ 20,628,719</b>	<b>€ 51,315.22</b>
Cork	322	€ 17,760,413	€ 55,156.56
Kerry	80	€ 2,868,306	€ 35,853.83
<b>West</b>	<b>366</b>	<b>€ 19,786,111</b>	<b>€ 54,060.41</b>
Galway	232	€ 12,820,674	€ 55,261.53
Mayo	134	€ 6,965,437	€ 51,980.87
<b>Total</b>	<b>2658</b>	<b>€ 147,736,809</b>	<b>€ 55,581.94</b>

## 2.02 Activity by County

Covid-19 CGS Drawn Loans - January 2021				
County	Number	Value	% by value	Average loan size
Carlow	33	€ 1,464,048	1%	€ 44,365.09
Cavan	29	€ 1,176,996	1%	€ 40,586.07
Clare	97	€ 4,466,232	3%	€ 46,043.63
Cork	322	€ 17,760,413	12%	€ 55,156.56
Donegal	123	€ 5,428,295	4%	€ 44,132.48
Dublin	618	€ 41,732,790	28%	€ 67,528.79
Galway	232	€ 12,820,674	9%	€ 55,261.53
Kerry	80	€ 2,868,306	2%	€ 35,853.83
Kildare	118	€ 7,601,678	5%	€ 64,421.00
Kilkenny	57	€ 2,995,955	2%	€ 52,560.61
Laois	53	€ 2,138,896	1%	€ 40,356.53
Leitrim	12	€ 248,600	0%	€ 20,716.67
Limerick	114	€ 6,063,332	4%	€ 53,187.12
Longford	15	€ 527,416	0%	€ 35,161.07
Louth	51	€ 2,955,663	2%	€ 57,954.18
Mayo	134	€ 6,965,437	5%	€ 51,980.87
Meath	123	€ 6,836,078	5%	€ 55,577.87
Monaghan	29	€ 1,419,000	1%	€ 48,931.03
Offaly	36	€ 1,726,364	1%	€ 47,954.56
Roscommon	28	€ 1,363,500	1%	€ 48,696.43
Sligo	34	€ 1,361,666	1%	€ 40,049.00
Tipperary	105	€ 5,167,678	3%	€ 49,215.98
Waterford	57	€ 2,462,000	2%	€ 43,192.98
Westmeath	26	€ 1,028,500	1%	€ 39,557.69
Wexford	50	€ 4,677,767	3%	€ 93,555.34
Wicklow	82	€ 4,479,525	3%	€ 54,628.35
<b>Total</b>	<b>2658</b>	<b>€ 147,736,809</b>	<b>100%</b>	<b>€ 55,581.94</b>

## 2.03 Activity by Industry Sector

COVID-19 CGS - Loans Drawn - January 2021				
Industry Sector	Number	% by Number	Value	% by Value
Accommodation & Food Services	335	13%	€ 18,829,595	13%
Activities of Extraterritorial Organisations	2	0%	€ 52,500	0%
Administrative Services	102	4%	€ 7,370,448	5%
Agriculture, Forestry & Fishing	473	18%	€ 19,535,333	13%
Arts, Entertainment & Recreation	77	3%	€ 4,312,913	3%
Construction	263	10%	€ 14,599,369	10%
Education	42	2%	€ 1,945,423	1%
Electricity, Gas and Steam	3	0%	€ 250,000	0%
Financial & Insurance Activities	28	1%	€ 1,888,026	1%
Human Health and Social Work	70	3%	€ 3,572,184	2%
Information and Communication	87	3%	€ 6,589,860	4%
Manufacturing	197	7%	€ 13,076,109	9%
Mining & Quarrying	5	0%	€ 429,360	0%
Other Services	193	7%	€ 8,399,600	6%
Professional, Scientific & Technical Activities	163	6%	€ 9,621,297	7%
Public Administration and Defence	4	0%	€ 291,000	0%
Real Estate	12	0%	€ 629,713	0%
Transportation & Storage	123	5%	€ 6,518,394	4%
Water Supply, Waste Management & Sewerage	8	0%	€ 682,000	0%
Wholesale/Retail Trade & Repairs	471	18%	€ 29,143,685	20%
<b>Total</b>	<b>2658</b>	<b>100%</b>	<b>€ 147,736,809</b>	<b>100%</b>

## 2.04 Activity by Legal Form

Loans Drawn - January 2021				
Legal Form	Number	% of Total	Value	% of Total
Private Limited Company	1523	57%	€ 106,357,449	72%
Sole Trader	1069	40%	€ 37,769,040	26%
Partnership	46	2%	€ 2,537,656	2%
Limited Liability Partnership	2	0%	€ 50,000	0%
Club	3	0%	€ 192,164	0%
Other	15	1%	€ 830,500	1%
<b>Total</b>	<b>2658</b>	<b>100%</b>	<b>€ 147,736,809</b>	<b>100%</b>

## 2.05 Eligibility Criteria

Eligibility Criteria - January 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	767	29%	€ 43,768,376	30%
II - Does not Exceed 25% of Total Turnover for prevoius Year	1824	69%	€ 97,799,864	66%
III - To cover the Liquidity needs of Participating Enterprise for the coming 18 months - SME & 12 months in respect of large enterprise	67	3%	€ 6,168,569	4%
<b>Total</b>	<b>2658</b>	<b>100%</b>	<b>€ 147,736,809</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
2020	€760,000	1%	13	0%
2019	€4,264,000	3%	116	4%
2018	€9,078,365	6%	198	7%
2017	€10,095,029	7%	200	8%
2016	€8,236,765	6%	160	6%
2015	€8,789,601	6%	174	7%
2014	€7,245,084	5%	144	5%
2013	€6,925,103	5%	123	5%
2012	€7,328,323	5%	98	4%
2011	€4,905,269	3%	82	3%
2010	€4,911,225	3%	88	3%
2000-2009	€35,170,623	24%	583	22%
1945-1999	€40,027,422	27%	679	26%
<b>Total</b>	<b>€147,891,809</b>	<b>100%</b>	<b>2658</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
24 - 36	503	€ 24,498,223	17%
37 - 48	198	€ 7,669,147	5%
49 - 60	989	€ 50,918,465	34%
61 - 66	968	€ 64,650,974	44%
<b>Total</b>	<b>2658</b>	<b>€ 147,736,809</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	1423	54%	Micro	1180	44%
			Small	233	9%
			Medium	10	0%
Purchase of Equipment	499	19%	Micro	445	17%
			Small	50	2%
			Medium	4	0%
New Product or Process	300	11%	Micro	263	10%
			Small	37	1%
			Medium	0	0%
Fit out of Premises	340	13%	Micro	271	10%
			Small	66	2%
			Medium	2	0%
Other	96	4%	Micro	74	3%
			Small	21	1%
			Medium	2	0%
<b>Total</b>	<b>2658</b>	<b>100%</b>		<b>2658</b>	<b>100%</b>

Purpose of Loan - Value	Number of Loans	%	Enterprise Type	Value of Loans	%
Working Capital	€ 86,522,537	59%	Micro	€ 57,846,837	39%
			Small	€ 25,975,700	18%
			Medium	€ 2,700,000	2%
Purchase of Equipment	€ 21,652,098	15%	Micro	€ 16,338,089	11%
			Small	€ 4,374,008	3%
			Medium	€ 940,000	1%
New Product or Process	€ 16,275,182	11%	Micro	€ 12,172,741	8%
			Small	€ 4,102,442	3%
			Medium	€ 0	0%
Fit out of Premises	€ 17,621,992	12%	Micro	€ 11,263,088	8%
			Small	€ 5,958,904	4%
			Medium	€ 400,000	0%
Other	€ 5,665,000	4%	Micro	€ 3,515,500	2%
			Small	€ 1,899,500	1%
			Medium	€ 250,000	0%
<b>Total</b>	<b>€147,736,809</b>	<b>100%</b>		<b>€147,736,809</b>	<b>100%</b>

## 2.09 Debt Product Type

Classification	Total Number of Loans	Total Value of Loans	% by Overall Volume of Portfolio	% by Overall Value of Portfolio
New Debt	2611	€ 144,494,953	98%	98%
Debt Transferred from Another Lender	47	€ 3,241,856	2%	2%
Refinance of Covid Expenses	-	€ 0	0%	0%
New Debt related to Covid	-	€ 0	0%	0%
<b>Total</b>	<b>2658</b>	<b>€ 147,736,809</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%	12	€ 6,566,000	4%
2.50% - 2.99%	2606	€ 137,146,309	93%
3.00% - 3.49%	26	€ 2,402,500	2%
3.50% - 3.99%	3	€ 195,000	0%
> 3.99%	11	€ 1,427,000	1%
<b>Total</b>	<b>2658</b>	<b>€ 147,736,809</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/DETE on a quarterly basis.

Premium Payments Received - CGS 2021					
Year	Q1	Q2	Q3	Q4	Total for Year
2020	N/A	N/A	N/A	TBA***	€ 0.00
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>€ 0.00</b>

\*\*\***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 31st January 2021
2020	€ 98,002,867	€ 78,402,294	€ 0.00	€ 78,402,294
2021	€ 49,733,942	€ 39,787,154	€ 0.00	€ 39,787,154
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00
<b>Total</b>	<b>€ 147,736,809</b>	<b>€ 118,189,447</b>	<b>€ 0.00</b>	<b>€ 118,189,447</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 CGS 2020 To Date: -

### I - Portfolio

Guarantee Calls By Year	Number of Claims	Claim Value	% of Portfolio Year - by Start Date of Loan
2020	-	€ 0.00	0%
2021	-	€ 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 - Monthly Update**

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

19<sup>th</sup> January 2021 – Radio interview on Midlands 103FM together with People First Credit Union

23<sup>rd</sup> January 2021 – Radio interview on KCLR 96FM together with St. Canice's Credit Union

#### **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.