

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



Month Ending – 31/01/2022

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 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.

The data contained within this report relates to all loans drawn from 15/09/2020 to 31/01/2022. 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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January 2021



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1. Overall Portfolio - Type



Enterprise Type	Number	Value	Jobs Maintained
Micro	6,459	€ 314,176,006	20346
Small	1,720	€ 206,836,461	31912
Medium	157	€ 48,205,426	13870
Midcap	3	€ 2,000,000	1293
Total	8,339	€ 571,217,893	67421

2.1 / 2.2 Activity by County & Region

Analysis by County

County	Number	Value	% Value	Ave. Value
Carlow	118	€ 7,795,936	1.36%	€ 66,067
Cavan	109	€ 7,135,079	1.25%	€ 65,459
Clare	271	€ 14,361,925	2.51%	€ 52,996
Cork	1032	€ 71,937,373	12.59%	€ 69,707
Donegal	423	€ 23,732,380	4.15%	€ 56,105
Dublin	1816	€ 160,160,902	28.04%	€ 88,194
Galway	673	€ 40,781,540	7.14%	€ 60,597
Kerry	265	€ 15,007,698	2.63%	€ 56,633
Kildare	319	€ 22,419,704	3.92%	€ 70,281
Kilkenny	179	€ 11,112,251	1.95%	€ 62,080
Laois	135	€ 7,018,909	1.23%	€ 51,992
Leitrim	63	€ 3,795,008	0.66%	€ 60,238
Limerick	360	€ 23,781,264	4.16%	€ 66,059
Longford	47	€ 2,100,551	0.37%	€ 44,693
Louth	176	€ 13,076,528	2.29%	€ 74,298
Mayo	414	€ 23,754,202	4.16%	€ 57,377
Meath	382	€ 25,684,859	4.50%	€ 67,238
Monaghan	84	€ 5,501,976	0.96%	€ 65,500
Offaly	114	€ 6,166,613	1.08%	€ 54,093
Roscommon	108	€ 5,956,829	1.04%	€ 55,156
Sligo	141	€ 7,687,825	1.35%	€ 54,524
Tipperary	383	€ 20,593,819	3.61%	€ 53,770
Waterford	176	€ 12,208,092	2.14%	€ 69,364
Westmeath	73	€ 5,583,454	0.98%	€ 76,486
Wexford	187	€ 16,439,730	2.88%	€ 87,913
Wicklow	291	€ 17,423,446	3.05%	€ 59,874
Total	8339	€ 571,217,893	100.00%	€ 68,500

Analysis by Region

Region	Number	Value	Ave. Value
East	2808	€ 225,688,911	€ 80,374
Dublin	1816	€ 160,160,902	€ 88,194
Kildare	319	€ 22,419,704	€ 70,281
Meath	382	€ 25,684,859	€ 67,238
Wicklow	291	€ 17,423,446	€ 59,874
Midlands	477	€ 26,826,356	€ 56,240
Laois	135	€ 7,018,909	€ 51,992
Longford	47	€ 2,100,551	€ 44,693
Offaly	114	€ 6,166,613	€ 54,093
Roscommon	108	€ 5,956,829	€ 55,156
Westmeath	73	€ 5,583,454	€ 76,486
Mid-West	631	€ 38,143,189	€ 60,449
Clare	271	€ 14,361,925	€ 52,996
Limerick	360	€ 23,781,264	€ 66,059
North East	369	€ 25,713,582	€ 69,685
Cavan	109	€ 7,135,079	€ 65,459
Louth	176	€ 13,076,528	€ 74,298
Monaghan	84	€ 5,501,976	€ 65,500
North West	627	€ 35,215,213	€ 56,165
Donegal	423	€ 23,732,380	€ 56,105
Leitrim	63	€ 3,795,008	€ 60,238
Sligo	141	€ 7,687,825	€ 54,524
South East	1043	€ 68,149,829	€ 65,340
Carlow	118	€ 7,795,936	€ 66,067
Kilkenny	179	€ 11,112,251	€ 62,080
Tipperary	383	€ 20,593,819	€ 53,770
Waterford	176	€ 12,208,092	€ 69,364
Wexford	187	€ 16,439,730	€ 87,913
South West	1297	€ 86,945,071	€ 67,036
Cork	1032	€ 71,937,373	€ 69,707
Kerry	265	€ 15,007,698	€ 56,633
West	1087	€ 64,535,742	€ 59,371
Galway	673	€ 40,781,540	€ 60,597
Mayo	414	€ 23,754,202	€ 57,377
Total	8339	€ 571,217,893	€ 68,500

2.3 Activity by Industry Sector



Industry Sector	Number	% Number	Value	% Value
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	1062	13%	€ 78,611,975	14%
ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	2	0%	€ 52,500	0%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	333	4%	€ 28,915,509	5%
AGRICULTURE, FORESTRY AND FISHING	1417	17%	€ 67,359,714	12%
ARTS, ENTERTAINMENT AND RECREATION	253	3%	€ 18,002,919	3%
CONSTRUCTION	1070	13%	€ 75,197,280	13%
EDUCATION	106	1%	€ 6,939,073	1%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	28	0%	€ 2,410,247	0%
FINANCIAL AND INSURANCE ACTIVITIES	57	1%	€ 4,177,762	1%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	192	2%	€ 11,900,038	2%
INFORMATION AND COMMUNICATION	243	3%	€ 21,174,065	4%
MANUFACTURING	669	8%	€ 57,230,428	10%
MINING AND QUARRYING	26	0%	€ 3,371,814	1%
OTHER SERVICE ACTIVITIES	551	7%	€ 26,638,809	5%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	424	5%	€ 32,112,473	6%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6	0%	€ 390,465	0%
REAL ESTATE ACTIVITIES	30	0%	€ 4,148,908	1%
TRANSPORTATION AND STORAGE	408	5%	€ 22,615,513	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	1439	17%	€ 106,841,394	19%
Total	8339	100%	€ 571,217,893	100%

2.4 / 2.5 Legal Form & Eligibility



Legal Form	Number	% Number	Value	% Value
Private Limited Company (LTD)	5,338	64.01%	€ 457,011,815	80.01%
Sole Trader	2,798	33.55%	€ 99,690,879	17.45%
Partnership	144	1.73%	€ 8,061,940	1.41%
Other	42	0.50%	€ 4,831,096	0.85%
Club	9	0.11%	€ 617,162	0.11%
Trust	1	0.01%	€ 300,000	0.05%
Public Limited Company (PLC)	3	0.04%	€ 290,000	0.05%
Limited Liability Partnership (LLP)	3	0.04%	€ 230,000	0.04%
Not for Profit	1	0.01%	€ 185,000	0.03%
Total	8,339	100.00%	€ 571,217,893	100.00%

Eligibility Criteria	Number	% Number	Value	% Value
25% of 2019 turnover	5,307	63.64%	€ 368,020,268	64.43%
Double annual wage bill	2,886	34.61%	€ 185,832,362	32.53%
Liquidity requirements	146	1.75%	€ 17,365,262	3.04%
Total	8,339	100.00%	€ 571,217,893	100.00%

2.6 / 2.7 Year of Establishment & Term



Year of Establishment	Number	% Number	Value	% Value
1900 - 1999	1920	23.02%	€ 142,036,968	24.87%
2000 - 2009	1904	22.83%	€ 143,546,854	25.13%
2010	315	3.78%	€ 23,965,001	4.20%
2011	303	3.63%	€ 21,978,539	3.85%
2012	296	3.55%	€ 23,235,932	4.07%
2013	398	4.77%	€ 27,159,369	4.75%
2014	460	5.52%	€ 31,581,527	5.53%
2015	517	6.20%	€ 31,927,698	5.59%
2016	529	6.34%	€ 31,223,757	5.47%
2017	533	6.39%	€ 30,004,029	5.25%
2018	551	6.61%	€ 31,103,760	5.45%
2019	361	4.33%	€ 17,159,094	3.00%
2020	190	2.28%	€ 11,427,194	2.00%
2021	62	0.74%	€ 4,868,172	0.85%
Total	8339	100.00%	€ 571,217,893	100.00%

Term	Number	% Number	Value	% Value
3 - 36	1513	18.14%	€ 98,943,619	17.32%
37 - 48	606	7.27%	€ 30,730,976	5.38%
49 - 60	2917	34.98%	€ 162,977,234	28.53%
61 - 72	3303	39.61%	€ 278,566,064	48.77%
Total	8339	100.00%	€ 571,217,893	100.00%

2.8 / 2.9 Purpose & Debt Product Type



Purpose	Number	% Number	Value	% Value
Working Capital	3523	42.25%	€ 265,617,896	46.50%
Micro	2689	32.25%	€ 139,138,120	24.36%
Small	754	9.04%	€ 97,121,775	17.00%
Medium	77	0.92%	€ 27,358,001	4.79%
Midcap	3	0.04%	€ 2,000,000	0.35%
Purchase of Equipment	2039	24.45%	€ 110,336,157	19.32%
Micro	1666	19.98%	€ 68,699,586	12.03%
Small	347	4.16%	€ 35,570,147	6.23%
Medium	26	0.31%	€ 6,066,425	1.06%
Fit-out of Premises	1382	16.57%	€ 98,502,387	17.24%
Micro	1034	12.40%	€ 53,750,185	9.41%
Small	317	3.80%	€ 36,864,202	6.45%
Medium	31	0.37%	€ 7,888,000	1.38%
New Product or Process	1137	13.63%	€ 73,258,016	12.82%
Micro	908	10.89%	€ 44,206,875	7.74%
Small	221	2.65%	€ 25,908,141	4.54%
Medium	8	0.10%	€ 3,143,000	0.55%
Other	258	3.09%	€ 23,503,436	4.11%
Small	81	0.97%	€ 11,372,196	1.99%
Micro	162	1.94%	€ 8,381,240	1.47%
Medium	15	0.18%	€ 3,750,000	0.66%
Total	8339	100.00%	€ 571,217,893	100.00%

Debt Product	Number	% Number	Value	% Value
New Debt	8231	98.70%	€ 561,409,499	98.28%
Debt transferred from another Lender/Refinance of Covid Expenses	108	1.30%	€ 9,808,394	1.72%
Total	8339	100.00%	€ 571,217,893	100.00%

2.10 / 2.11 Interest Rate & Type of Security



Interest Rate ▲	Number	% Number	Value	% Value
2.00% - 2.49%	59	0.71%	€ 32,384,639	5.67%
2.50% - 2.99%	7675	92.04%	€ 473,965,012	82.97%
3.00% - 3.49%	38	0.46%	€ 4,052,500	0.71%
3.50% - 3.99%	69	0.83%	€ 8,148,450	1.43%
4.00% and greater	498	5.97%	€ 52,667,291	9.22%
Total	8339	100.00%	€ 571,217,893	100.00%

Type of Security	Number ▼	% Number	Value	% Value
Personal Guarantee	135	56.25%	€ 16,325,905	33.05%
Personal Vehicle or Other Asset	48	20.00%	€ 2,570,716	5.20%
Debenture Or Floating Charge	36	15.00%	€ 19,791,000	40.06%
Commercial Property	11	4.58%	€ 5,500,000	11.13%
Unsecured Personal Guarantee	5	2.08%	€ 2,900,000	5.87%
Shares and Other Securities	4	1.67%	€ 1,361,000	2.76%
Lien On Deposit	1	0.42%	€ 950,000	1.92%
Total	240	100.00%	€ 49,398,621	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	€ 0	€ 998,076
2022		€ 0	€ 0	€ 0	€ 0

Claims

Year of Original Drawdown	Portfolio Val.	O/S Balance	Exposure	Claims	Residual Exposure
2020	€ 120,543,113	€ 98,339,467	€ 78,671,574	€ 230,475	€ 78,441,099
2021	€ 430,412,414	€ 401,544,674	€ 321,235,740	€ 21,871	€ 321,213,868
2022	€ 20,262,365	€ 20,262,365	€ 16,209,892	€ 0	€ 16,209,892
Total	€ 571,217,893	€ 520,146,507	€ 416,117,206	€ 252,346	€ 415,864,860

Marketing Engagements



January 2022

From a Marketing and Communication perspective:

From a Marketing and Communication perspective:

17th January 2022: Extension of the CCGS Scheme announcement