

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



Month Ending – 31/07/2022

## 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 July 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 31/07/2022. 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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July 2022



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# 1. Overall Portfolio - Type / Dates



Year of Recorded Date	Number	Value
To End 2021	7,995	€ 543,308,582
2022 - January	316	€ 26,036,862
2022 - February	330	€ 21,331,223
2022 - March	362	€ 25,754,007
2022 - April	250	€ 17,253,257
2022 - May	296	€ 27,462,580
2022 - June	219	€ 26,483,251
2022 - July	38	€ 10,567,145
<b>Total</b>	<b>9,806</b>	<b>€ 698,196,907</b>

Enterprise Type	Number	Value	Jobs Maintained
Micro	7,538	€ 377,263,369	24,068
Small	2,070	€ 258,185,796	38,642
Medium	193	€ 60,447,742	16,758
Midcap	5	€ 2,300,000	1,733
<b>Total</b>	<b>9,806</b>	<b>€ 698,196,907</b>	<b>81,201</b>

## 2.1 / 2.2 Activity by County & Region

### Analysis by County

County	Number	Value	% Value	Ave. Value
Carlow	133	€ 9,043,536	1.30%	€ 67,997
Cavan	133	€ 9,814,879	1.41%	€ 73,796
Clare	322	€ 17,971,959	2.57%	€ 55,814
Cork	1227	€ 88,624,677	12.69%	€ 72,229
Donegal	501	€ 28,609,244	4.10%	€ 57,104
Dublin	2117	€ 195,273,541	27.97%	€ 92,241
Galway	783	€ 48,025,538	6.88%	€ 61,335
Kerry	316	€ 18,739,036	2.68%	€ 59,301
Kildare	358	€ 25,535,849	3.66%	€ 71,329
Kilkenny	213	€ 14,246,311	2.04%	€ 66,884
Laois	156	€ 8,106,908	1.16%	€ 51,967
Leitrim	82	€ 5,418,758	0.78%	€ 66,082
Limerick	426	€ 29,665,992	4.25%	€ 69,638
Longford	53	€ 2,730,551	0.39%	€ 51,520
Louth	196	€ 15,885,636	2.28%	€ 81,049
Mayo	481	€ 28,589,941	4.09%	€ 59,439
Meath	447	€ 32,117,633	4.60%	€ 71,852
Monaghan	105	€ 6,867,042	0.98%	€ 65,400
Offaly	131	€ 7,532,595	1.08%	€ 57,501
Roscommon	128	€ 7,171,446	1.03%	€ 56,027
Sligo	168	€ 9,837,324	1.41%	€ 58,556
Tipperary	460	€ 26,987,040	3.87%	€ 58,667
Waterford	205	€ 14,784,072	2.12%	€ 72,117
Westmeath	76	€ 5,812,130	0.83%	€ 76,475
Wexford	240	€ 20,195,427	2.89%	€ 84,148
Wicklow	349	€ 20,609,842	2.95%	€ 59,054
<b>Total</b>	<b>9806</b>	<b>€ 698,196,907</b>	<b>100.00%</b>	<b>€ 71,201</b>

### Analysis by Region

Region	Number	Value	Ave. Value
<b>East</b>	<b>3271</b>	<b>€ 273,536,865</b>	<b>€ 83,625</b>
Dublin	2117	€ 195,273,541	€ 92,241
Kildare	358	€ 25,535,849	€ 71,329
Meath	447	€ 32,117,633	€ 71,852
Wicklow	349	€ 20,609,842	€ 59,054
<b>Midlands</b>	<b>544</b>	<b>€ 31,353,630</b>	<b>€ 57,635</b>
Laois	156	€ 8,106,908	€ 51,967
Longford	53	€ 2,730,551	€ 51,520
Offaly	131	€ 7,532,595	€ 57,501
Roscommon	128	€ 7,171,446	€ 56,027
Westmeath	76	€ 5,812,130	€ 76,475
<b>Mid-West</b>	<b>748</b>	<b>€ 47,637,951</b>	<b>€ 63,687</b>
Clare	322	€ 17,971,959	€ 55,814
Limerick	426	€ 29,665,992	€ 69,638
<b>North East</b>	<b>434</b>	<b>€ 32,567,557</b>	<b>€ 75,040</b>
Cavan	133	€ 9,814,879	€ 73,796
Louth	196	€ 15,885,636	€ 81,049
Monaghan	105	€ 6,867,042	€ 65,400
<b>North West</b>	<b>751</b>	<b>€ 43,865,326</b>	<b>€ 58,409</b>
Donegal	501	€ 28,609,244	€ 57,104
Leitrim	82	€ 5,418,758	€ 66,082
Sligo	168	€ 9,837,324	€ 58,556
<b>South East</b>	<b>1251</b>	<b>€ 85,256,386</b>	<b>€ 68,151</b>
Carlow	133	€ 9,043,536	€ 67,997
Kilkenny	213	€ 14,246,311	€ 66,884
Tipperary	460	€ 26,987,040	€ 58,667
Waterford	205	€ 14,784,072	€ 72,117
Wexford	240	€ 20,195,427	€ 84,148
<b>South West</b>	<b>1543</b>	<b>€ 107,363,713</b>	<b>€ 69,581</b>
Cork	1227	€ 88,624,677	€ 72,229
Kerry	316	€ 18,739,036	€ 59,301
<b>West</b>	<b>1264</b>	<b>€ 76,615,479</b>	<b>€ 60,614</b>
Galway	783	€ 48,025,538	€ 61,335
Mayo	481	€ 28,589,941	€ 59,439
<b>Total</b>	<b>9806</b>	<b>€ 698,196,907</b>	<b>€ 71,201</b>

## 2.3 Activity by Industry Sector



Industry Sector	Number	% Number	Value	% Value
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	1245	12.70%	€ 94,622,112	13.55%
ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	2	0.02%	€ 52,500	0.01%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	388	3.96%	€ 35,050,510	5.02%
AGRICULTURE, FORESTRY AND FISHING	1677	17.10%	€ 83,740,572	11.99%
ARTS, ENTERTAINMENT AND RECREATION	304	3.10%	€ 21,075,412	3.02%
CONSTRUCTION	1263	12.88%	€ 92,214,968	13.21%
EDUCATION	130	1.33%	€ 9,393,185	1.35%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	37	0.38%	€ 4,075,247	0.58%
FINANCIAL AND INSURANCE ACTIVITIES	64	0.65%	€ 4,701,262	0.67%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	239	2.44%	€ 16,649,591	2.38%
INFORMATION AND COMMUNICATION	285	2.91%	€ 25,018,616	3.58%
MANUFACTURING	792	8.08%	€ 68,819,631	9.86%
MINING AND QUARRYING	35	0.36%	€ 4,892,714	0.70%
OTHER SERVICE ACTIVITIES	649	6.62%	€ 32,745,798	4.69%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	499	5.09%	€ 40,955,357	5.87%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6	0.06%	€ 390,465	0.06%
REAL ESTATE ACTIVITIES	34	0.35%	€ 4,708,955	0.67%
TRANSPORTATION AND STORAGE	487	4.97%	€ 29,752,767	4.26%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	25	0.25%	€ 3,387,006	0.49%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1645	16.78%	€ 125,950,239	18.04%
<b>Total</b>	<b>9806</b>	<b>100.00%</b>	<b>€ 698,196,907</b>	<b>100.00%</b>

## 2.4 / 2.5 Legal Form & Eligibility



Legal Form	Number	% Number	Value	% Value
Private Limited Company (LTD)	6351	64.77%	€ 562,604,772	80.58%
Sole Trader	3222	32.86%	€ 116,908,637	16.74%
Partnership	157	1.60%	€ 9,295,240	1.33%
Other	54	0.55%	€ 7,081,096	1.01%
Limited Liability Partnership (LLP)	7	0.07%	€ 880,000	0.13%
Club	9	0.09%	€ 617,162	0.09%
Public Limited Company (PLC)	4	0.04%	€ 325,000	0.05%
Trust	1	0.01%	€ 300,000	0.04%
Not for Profit	1	0.01%	€ 185,000	0.03%
<b>Total</b>	<b>9806</b>	<b>100.00%</b>	<b>€ 698,196,907</b>	<b>100.00%</b>

Eligibility Criteria	Number	% Number	Value	% Value
25% of 2019 turnover	5855	59.71%	€ 428,454,572	61.37%
Double annual wage bill	3621	36.93%	€ 243,265,859	34.84%
Liquidity requirements	330	3.37%	€ 26,476,476	3.79%
<b>Total</b>	<b>9806</b>	<b>100.00%</b>	<b>€ 698,196,907</b>	<b>100.00%</b>

## 2.6 / 2.7 Year of Establishment & Term



Year of Establishment	Number	% Number	Value	% Value
1900 - 1999	2210	22.54%	€ 168,159,202	24.08%
2000 - 2009	2220	22.64%	€ 174,980,769	25.06%
2010	353	3.60%	€ 26,922,671	3.86%
2011	362	3.69%	€ 27,548,435	3.95%
2012	350	3.57%	€ 27,545,432	3.95%
2013	468	4.77%	€ 32,548,442	4.66%
2014	543	5.54%	€ 41,054,993	5.88%
2015	605	6.17%	€ 38,957,027	5.58%
2016	606	6.18%	€ 36,465,525	5.22%
2017	635	6.48%	€ 37,931,534	5.43%
2018	628	6.40%	€ 36,784,995	5.27%
2019	448	4.57%	€ 24,272,946	3.48%
2020	247	2.52%	€ 15,773,674	2.26%
2021	117	1.19%	€ 8,329,565	1.19%
2022	13	0.13%	€ 671,697	0.10%
Other	1	0.01%	€ 250,000	0.04%
<b>Total</b>	<b>9806</b>	<b>100.00%</b>	<b>€ 698,196,907</b>	<b>100.00%</b>

Term	Number	% Number	Value	% Value
3 - 36	1724	17.58%	€ 118,181,169	16.93%
37 - 48	696	7.10%	€ 34,839,123	4.99%
49 - 60	3415	34.83%	€ 194,728,917	27.89%
61 - 72	3971	40.50%	€ 350,447,698	50.19%
<b>Total</b>	<b>9806</b>	<b>100.00%</b>	<b>€ 698,196,907</b>	<b>100.00%</b>

## 2.8 / 2.9 Purpose & Debt Product Type



Purpose	Number	% Number	Value	% Value
<b>Working Capital</b>	<b>3877</b>	<b>39.54%</b>	<b>€ 301,477,320</b>	<b>43.18%</b>
Small	836	8.53%	€ 111,294,375	15.94%
Midcap	5	0.05%	€ 2,300,000	0.33%
Micro	2948	30.06%	€ 155,441,444	22.26%
Medium	88	0.90%	€ 32,441,501	4.65%
<b>Purchase of Equipment</b>	<b>2625</b>	<b>26.77%</b>	<b>€ 149,353,725</b>	<b>21.39%</b>
Small	474	4.83%	€ 50,293,532	7.20%
Micro	2116	21.58%	€ 90,800,999	13.01%
Medium	35	0.36%	€ 8,259,194	1.18%
<b>Other</b>	<b>278</b>	<b>2.83%</b>	<b>€ 28,279,436</b>	<b>4.05%</b>
Small	92	0.94%	€ 14,517,696	2.08%
Micro	169	1.72%	€ 9,175,740	1.31%
Medium	17	0.17%	€ 4,586,000	0.66%
<b>New Product or Process</b>	<b>1251</b>	<b>12.76%</b>	<b>€ 83,414,698</b>	<b>11.95%</b>
Small	245	2.50%	€ 28,800,741	4.13%
Micro	997	10.17%	€ 51,270,957	7.34%
Medium	9	0.09%	€ 3,343,000	0.48%
<b>Fit-out of Premises</b>	<b>1775</b>	<b>18.10%</b>	<b>€ 135,671,728</b>	<b>19.43%</b>
Small	423	4.31%	€ 53,279,452	7.63%
Micro	1308	13.34%	€ 70,574,229	10.11%
Medium	44	0.45%	€ 11,818,047	1.69%
<b>Total</b>	<b>9806</b>	<b>100.00%</b>	<b>€ 698,196,907</b>	<b>100.00%</b>

Debt Product	Number	% Number	Value	% Value
New Debt	9686	98.78%	€ 686,398,513	98.31%
Debt transferred from another Lender/Refinance of Covid Expenses	120	1.22%	€ 11,798,394	1.69%
<b>Total</b>	<b>9806</b>	<b>100.00%</b>	<b>€ 698,196,907</b>	<b>100.00%</b>

## 2.10 Interest Rate



Interest Rate	Number	% Number	Value	% Value
2.00% - 2.49%	109	1.11%	€ 55,143,139	7.90%
2.50% - 2.99%	8976	91.54%	€ 562,996,442	80.64%
3.00% - 3.49%	54	0.55%	€ 5,974,000	0.86%
3.50% - 3.99%	80	0.82%	€ 9,573,449	1.37%
4.00% & greater	587	5.99%	€ 64,509,877	9.24%
<b>Total</b>	<b>9806</b>	<b>100.00%</b>	<b>€ 698,196,907</b>	<b>100.00%</b>

## 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 recieved.

### Premiums

Year	Q1	Q2	Q3	Q4	Total
2020	€ 0	€ 0	€ 0	€ 60,784	<b>€ 60,784</b>
2021	€ 225,775	€ 401,489	€ 370,812	€ 575,065	<b>€ 1,573,141</b>
2022	€ 638,134	€ 699,135	€ 0	€ 0	<b>€ 1,337,269</b>

### Claims

Recorded/ Drawdown Year	Portfolio Val.	O/S Balance	Exposure	Claims	Residual Exposure
2020	€ 96,634,367	€ 67,070,884	€ 53,656,677	€ 340,515	€ 53,316,162
2021	€ 446,140,715	€ 363,913,021	€ 291,130,409	€ 413,780	€ 290,716,629
2022	€ 155,421,825	€ 151,327,883	€ 121,062,310	€ 0	€ 121,062,310
<b>Total</b>	<b>€ 698,196,907</b>	<b>€ 582,311,788</b>	<b>€ 465,849,396</b>	<b>€ 754,295</b>	<b>€ 465,095,101</b>

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

## 2.13 Claims



### Claims by Quarter Reported

Year	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
2020	€ 96,000	€ 26,934			<b>€ 122,934</b>
2021		€ 107,541	€ 433,865	€ 19,929	<b>€ 561,334</b>
2022	€ 70,026				<b>€ 70,026</b>
<b>Total</b>	<b>€ 166,026</b>	<b>€ 134,475</b>	<b>€ 433,865</b>	<b>€ 19,929</b>	<b>€ 754,294</b>