
Performance Report on Credit Guarantee Scheme 2020 to the Department for Enterprise, Trade and Employment – June 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 further extended to 31st December 2021.

Note - This report is based on all data received from participating Finance Providers from scheme launch to 30th June 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	3605	€ 179,662,416	12045
Small	997	€ 115,904,063	18086
Medium	75	€ 21,106,485	6213
Primary Agriculture	947	€ 42,493,720	1862
Total	5624	€ 359,166,683	38,206

Analysis of the Credit Guarantee Scheme

2.01 Activity by Region

Region/County	Number of Loans	Value of Loans	Average Loan Size
East	1881	€ 144,261,483	€ 76,694.04
Dublin	1216	€ 103,195,888	€ 84,865.04
Kildare	220	€ 13,907,539	€ 63,216.08
Meath	259	€ 16,471,385	€ 63,596.08
Wicklow	186	€ 10,686,671	€ 57,455.22
Midlands	344	€ 17,647,753	€ 51,301.61
Laois	97	€ 4,620,796	€ 47,637.07
Longford	32	€ 1,243,551	€ 38,860.97
Offaly	88	€ 4,681,010	€ 53,193.30
Roscommon	71	€ 3,675,458	€ 51,767.01
Westmeath	56	€ 3,426,938	€ 61,195.32
Mid-West	419	€ 23,042,011	€ 54,992.87
Clare	180	€ 9,305,302	€ 51,696.12
Limerick	239	€ 13,736,709	€ 57,475.77
North East	245	€ 15,045,351	€ 61,409.59
Cavan	60	€ 2,976,688	€ 49,611.46
Louth	122	€ 8,210,316	€ 67,297.67
Monaghan	63	€ 3,858,347	€ 61,243.60
North West	430	€ 22,647,386	€ 52,668.34
Donegal	302	€ 15,957,223	€ 52,838.49
Leitrim	40	€ 2,530,497	€ 63,262.43
Sligo	88	€ 4,159,666	€ 47,268.93
South East	662	€ 39,043,571	€ 58,978.20
Carlow	77	€ 3,880,348	€ 50,394.13
Kilkenny	109	€ 5,898,886	€ 54,118.22
Tipperary	245	€ 12,420,203	€ 50,694.71
Waterford	113	€ 7,192,107	€ 63,646.96
Wexford	118	€ 9,652,027	€ 81,796.84
South West	874	€ 53,899,223	€ 61,669.59
Cork	694	€ 44,129,718	€ 63,587.49
Kerry	180	€ 9,769,505	€ 54,275.03
West	769	€ 43,579,905	€ 56,670.88
Galway	475	€ 26,754,873	€ 56,326.05
Mayo	294	€ 16,825,032	€ 57,228.00
Total	5624	€ 359,166,683	€ 63,863.21

2.02 Activity by County

County	Number of Loans	Value of Loans	Percentage (Value)	Average Loan Size
Carlow	77	€ 3,880,348	1%	€ 50,394.13
Cavan	60	€ 2,976,688	1%	€ 49,611.46
Clare	180	€ 9,305,302	3%	€ 51,696.12
Cork	694	€ 44,129,718	12%	€ 63,587.49
Donegal	302	€ 15,957,223	5%	€ 52,838.49
Dublin	1216	€ 103,195,888	22%	€ 84,865.04
Galway	475	€ 26,754,873	8%	€ 56,326.05
Kerry	180	€ 9,769,505	3%	€ 54,275.03
Kildare	220	€ 13,907,539	4%	€ 63,216.08
Kilkenny	109	€ 5,898,886	2%	€ 54,118.22
Laois	97	€ 4,620,796	2%	€ 47,637.07
Leitrim	40	€ 2,530,497	1%	€ 63,262.43
Limerick	239	€ 13,736,709	4%	€ 57,475.77
Longford	32	€ 1,243,551	1%	€ 38,860.97
Louth	122	€ 8,210,316	2%	€ 67,297.67
Mayo	294	€ 16,825,032	5%	€ 57,228.00
Meath	259	€ 16,471,385	5%	€ 63,596.08
Monaghan	63	€ 3,858,347	1%	€ 61,243.60
Offaly	88	€ 4,681,010	2%	€ 53,193.30
Roscommon	71	€ 3,675,458	1%	€ 51,767.01
Sligo	88	€ 4,159,666	2%	€ 47,268.93
Tipperary	245	€ 12,420,203	4%	€ 50,694.71
Waterford	113	€ 7,192,107	2%	€ 63,646.96
Westmeath	56	€ 3,426,938	1%	€ 61,195.32
Wexford	118	€ 9,652,027	2%	€ 81,796.84
Wicklow	186	€ 10,686,671	3%	€ 57,455.22
Total	5624	€ 359,166,683	100%	€ 63,863.21

2.03 Activity by Industry Sector

Sector	Number of Loans	Percentage (Number)	Value of Loans	Percentage (Value)
Accommodation and Food Service Activities	741	13%	€ 50,060,622	14%
Activities of Extraterritorial Organisations and Bodies	2	0%	€ 52,500	0%
Administrative and Support Service Activities	231	4%	€ 19,747,140	5%
Agriculture, Forestry & Fishing	947	17%	€ 42,493,720	12%
Arts, Entertainment and Recreation	153	3%	€ 11,811,243	3%
Construction	726	13%	€ 46,593,522	13%
Education	74	1%	€ 4,199,423	1%
Electricity, Gas, Steam and Air Conditioning Supply	19	0%	€ 1,531,021	0%
Financial and Insurance Activities	39	1%	€ 2,814,026	1%
Human Health and Social Work Activities	119	2%	€ 6,445,700	2%
Information and Communication	169	3%	€ 13,778,584	4%
Manufacturing	457	8%	€ 35,584,935	10%
Mining and Quarrying	18	0%	€ 1,860,810	1%
Other Service Activities	347	6%	€ 15,902,335	4%
Professional, Scientific and Technical Activities	290	5%	€ 19,051,296	5%
Public Administration and Defence; Compulsory Social Security	6	0%	€ 390,465	0%
Real Estate Activities	23	0%	€ 2,589,908	1%
Transportation and Storage	265	5%	€ 14,721,968	4%
Water Supply; Sewerage, Waste Management and Remediation Activities	13	0%	€ 1,302,000	0%
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	985	18%	€ 68,235,466	19%
Total	5624	100%	€ 359,166,683	100%

2.04 Activity by Legal Form

Legal Form	Number of Loans	Percentage (Number)	Value of Loans	Percentage (Value)
Private Limited Company (LTD)	3505	62%	€ 281,978,485	79%
Sole Trader	1968	35%	€ 69,153,597	19%
Partnership	113	2%	€ 5,155,540	1%
Limited Liability Partnership (LLP)	3	0%	€ 135,000	0%
Public Limited Company (PLC)	2	0%	€ 170,000	0%
Club	8	0%	€ 522,162	0%
Other	25	0%	€ 2,051,900	1%
Total	5624	100%	€ 359,166,683	100%

2.05 Eligibility Criteria

Eligibility Criteria	Number of Loans	Percentage (Number)	Value of Loans	Percentage (Value)
I - Loans does not exceed Double the Annual Wage Bill of Participating Enterprise	1765	31%	€ 106,539,464	30%
II - Does not Exceed 25% of Total Turnover for prevoius Year	3737	66%	€ 237,058,049	66%
III - To cover the Liquidity needs of Participating Enterprise for the coming 18 months - SME & 12 months in respect of large enterprise	122	2%	€ 15,569,170	4%
Total	5624	100%	€ 359,166,683	100%

2.06 Year of Establishment of Borrowing SMEs

Year of Establishment	Value of Loans	Percentage (Value)	Number of Loans	Percentage (Number)
2021	€ 1,280,572	0%	8	0%
2020	€ 3,919,350	1%	82	1%
2019	€ 10,219,768	3%	241	4%
2018	€ 19,377,735	5%	377	7%
2017	€ 20,915,806	6%	373	7%
2016	€ 19,352,819	5%	337	6%
2015	€ 21,375,476	6%	361	6%
2014	€ 21,539,764	6%	316	6%
2013	€ 18,558,953	5%	276	5%
2012	€ 14,953,400	4%	205	4%
2011	€ 13,414,867	4%	199	4%
2010	€ 14,341,956	4%	213	4%
2000-2009	€ 91,494,883	25%	1300	23%
1900-1999	€ 88,421,335	25%	1336	24%
Total	€ 359,166,683	100%	5624	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	Value of Loans	Percentage (Value)
12 - 36	1033	€ 57,751,683	16%
37 - 48	408	€ 19,197,904	5%
49 - 60	2020	€ 107,926,378	30%
61 - 66	2163	€ 174,290,718	49%
Total	5624	€ 359,166,683	100%

2.08 Purpose of the CGS Facility

Purpose of Loan - Volume	Number of Loans	Percentage (Number)
Working Capital	2675	48%
Micro	2125	38%
Small	505	9%
Medium	45	1%
Purchase of Equipment	1142	20%
Micro	947	17%
Small	183	3%
Medium	12	0%
New Product or Process	814	14%
Micro	698	12%
Small	110	2%
Medium	6	0%
Fit-out of Premises	795	14%
Micro	616	11%
Small	172	3%
Medium	7	0%
Other	198	4%
Micro	145	3%
Small	48	1%
Medium	5	0%
Total	5624	100%

Purpose of Loan - Value	Value of Loans	Percentage (Value)
Working Capital	€ 189,393,260	53%
Micro	€ 109,617,912	31%
Small	€ 65,030,347	18%
Medium	€ 14,745,001	4%
Purchase of Equipment	€ 59,290,720	17%
Micro	€ 38,431,093	11%
Small	€ 17,876,143	5%
Medium	€ 2,983,484	1%
New Product or Process	€ 47,632,199	13%
Micro	€ 33,249,058	9%
Small	€ 12,730,141	4%
Medium	€ 1,653,000	0%
Fit-out of Premises	€ 48,860,303	14%
Micro	€ 29,188,100	8%
Small	€ 18,427,203	5%
Medium	€ 1,245,000	0%
Other	€ 13,990,201	4%
Micro	€ 6,934,701	2%
Small	€ 6,575,500	2%
Medium	€ 480,000	0%
Total	€ 359,166,683	100%

2.09 Debt Product Type

Debt Classification	Number of Loans	Value of Loans	Percentage (Number)	Percentage (Value)
New Debt	5542	€ 353,303,823	99%	98%
Debt transferred from another Lender/Refinance of Covid Expenses	82	€ 5,862,860	1%	2%
Total	5624	€ 359,166,683	100%	100%

Debt transferred/Refinance are combined into one category, reflecting the information on the source system.

2.10 Interest Rate To SME

Lender Rate	Number of Loans	Value of Loans	Percentage (Value)
2.00% - 2.49%	26	€ 14,471,001	4%
2.50%- 2.99%	5285	€ 313,176,869	87%
3.00% - 3.49%	38	€ 4,167,500	1%
3.50% - 3.99%	48	€ 5,004,500	1%
>3.99%	227	€ 22,346,813	6%
Total	5624	€ 359,166,683	100%

2.11 Premium Collection

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.

Premium Received CGS 2020 - May 2021					
Year	Q1	Q2	Q3	Q4	Total for Year
2020	N/A	N/A	N/A	€ 60,783.63	€ 60,783.63
2021	€ 222,775.41	€ 0.00	€ 0.00	€ 0.00	€ 0.00
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total premium collected					€283,559.04

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 30th May 2021
2020	€ 98,022,867	€ 78,418,293.62	€ 0.00	€ 78,418,293.62
2021	€ 261,143,816	€ 208,915,052.80	€ 0.00	€ 208,915,052.80
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total	€ 359,166,683	€ 287,333,346.42	€ 0.00	€ 287,333,346.42

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

2 Marketing Engagements - June 2021

I - From a Marketing and Communication perspective:

Below the our CCGS marketing engagement for June:

- 2nd June - MERITS Webinar on Financing Options for Start-ups and SMEs
- 4th June - Accountants Network: SBCI Business Funding Supports
- 17th June - Bibby Financial Services Podcast on the Covid-19 Credit Guarantee Scheme

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

- BusinessPlus