

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



Month Ending – 30/06/2022

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 30th June 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 30/06/2022. 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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June 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
Total	9,768	€ 687,629,762

Enterprise Type	Number	Value	Jobs Maintained
Micro	7,524	€ 374,597,271	24,011
Small	2,052	€ 252,810,796	38,196
Medium	187	€ 57,921,695	16,257
Midcap	5	€ 2,300,000	1,733
Total	9,768	€ 687,629,762	80,197

2.1 / 2.2 Activity by County & Region

Analysis by County

County	Number	Value	% Value	Ave. Value
Carlow	133	€ 9,043,536	1.32%	€ 67,997
Cavan	133	€ 9,814,879	1.43%	€ 73,796
Clare	322	€ 17,971,959	2.61%	€ 55,814
Cork	1227	€ 88,575,677	12.88%	€ 72,189
Donegal	500	€ 28,459,244	4.14%	€ 56,918
Dublin	2098	€ 190,282,896	27.67%	€ 90,697
Galway	782	€ 47,980,538	6.98%	€ 61,356
Kerry	317	€ 18,749,036	2.73%	€ 59,145
Kildare	359	€ 25,555,849	3.72%	€ 71,186
Kilkenny	216	€ 14,344,811	2.09%	€ 66,411
Laois	155	€ 7,991,908	1.16%	€ 51,561
Leitrim	82	€ 5,418,758	0.79%	€ 66,082
Limerick	424	€ 29,164,992	4.24%	€ 68,785
Longford	51	€ 2,350,551	0.34%	€ 46,089
Louth	191	€ 14,560,636	2.12%	€ 76,234
Mayo	481	€ 28,589,941	4.16%	€ 59,439
Meath	443	€ 30,717,633	4.47%	€ 69,340
Monaghan	105	€ 6,867,042	1.00%	€ 65,400
Offaly	131	€ 7,532,595	1.10%	€ 57,501
Roscommon	127	€ 7,121,446	1.04%	€ 56,074
Sligo	166	€ 9,692,324	1.41%	€ 58,387
Tipperary	459	€ 26,762,040	3.89%	€ 58,305
Waterford	205	€ 14,784,072	2.15%	€ 72,117
Westmeath	76	€ 5,812,130	0.85%	€ 76,475
Wexford	236	€ 18,875,427	2.74%	€ 79,981
Wicklow	349	€ 20,609,842	3.00%	€ 59,054
Total	9768	€ 687,629,762	100.00%	€ 70,396

Analysis by Region

Region	Number	Value	Ave. Value
East	3249	€ 267,166,220	€ 82,230
Dublin	2098	€ 190,282,896	€ 90,697
Kildare	359	€ 25,555,849	€ 71,186
Meath	443	€ 30,717,633	€ 69,340
Wicklow	349	€ 20,609,842	€ 59,054
Midlands	540	€ 30,808,630	€ 57,053
Laois	155	€ 7,991,908	€ 51,561
Longford	51	€ 2,350,551	€ 46,089
Offaly	131	€ 7,532,595	€ 57,501
Roscommon	127	€ 7,121,446	€ 56,074
Westmeath	76	€ 5,812,130	€ 76,475
Mid-West	746	€ 47,136,951	€ 63,186
Clare	322	€ 17,971,959	€ 55,814
Limerick	424	€ 29,164,992	€ 68,785
North East	429	€ 31,242,557	€ 72,826
Cavan	133	€ 9,814,879	€ 73,796
Louth	191	€ 14,560,636	€ 76,234
Monaghan	105	€ 6,867,042	€ 65,400
North West	748	€ 43,570,326	€ 58,249
Donegal	500	€ 28,459,244	€ 56,918
Leitrim	82	€ 5,418,758	€ 66,082
Sligo	166	€ 9,692,324	€ 58,387
South East	1249	€ 83,809,886	€ 67,102
Carlow	133	€ 9,043,536	€ 67,997
Kilkenny	216	€ 14,344,811	€ 66,411
Tipperary	459	€ 26,762,040	€ 58,305
Waterford	205	€ 14,784,072	€ 72,117
Wexford	236	€ 18,875,427	€ 79,981
South West	1544	€ 107,324,713	€ 69,511
Cork	1227	€ 88,575,677	€ 72,189
Kerry	317	€ 18,749,036	€ 59,145
West	1263	€ 76,570,479	€ 60,626
Galway	782	€ 47,980,538	€ 61,356
Mayo	481	€ 28,589,941	€ 59,439
Total	9768	€ 687,629,762	€ 70,396

2.3 Activity by Industry Sector



Industry Sector	Number	% Number	Value	% Value
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	1237	12.66%	€ 92,592,112	13.47%
ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	2	0.02%	€ 52,500	0.01%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	388	3.97%	€ 35,025,510	5.09%
AGRICULTURE, FORESTRY AND FISHING	1673	17.13%	€ 83,315,572	12.12%
ARTS, ENTERTAINMENT AND RECREATION	303	3.10%	€ 21,030,412	3.06%
CONSTRUCTION	1259	12.89%	€ 90,399,968	13.15%
EDUCATION	130	1.33%	€ 9,393,185	1.37%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	36	0.37%	€ 3,125,247	0.45%
FINANCIAL AND INSURANCE ACTIVITIES	64	0.66%	€ 4,701,262	0.68%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	239	2.45%	€ 16,649,591	2.42%
INFORMATION AND COMMUNICATION	282	2.89%	€ 23,743,616	3.45%
MANUFACTURING	789	8.08%	€ 68,509,631	9.96%
MINING AND QUARRYING	35	0.36%	€ 4,892,714	0.71%
OTHER SERVICE ACTIVITIES	649	6.64%	€ 32,745,798	4.76%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	493	5.05%	€ 39,712,857	5.78%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6	0.06%	€ 390,465	0.06%
REAL ESTATE ACTIVITIES	33	0.34%	€ 4,548,908	0.66%
TRANSPORTATION AND STORAGE	486	4.98%	€ 28,495,169	4.14%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	25	0.26%	€ 3,387,006	0.49%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1639	16.78%	€ 124,918,239	18.17%
Total	9768	100.00%	€ 687,629,762	100.00%

2.4 / 2.5 Legal Form & Eligibility



Legal Form	Number	% Number	Value	% Value
Private Limited Company (LTD)	6313	64.63%	€ 553,649,127	80.52%
Sole Trader	3224	33.01%	€ 116,972,137	17.01%
Partnership	157	1.61%	€ 9,080,240	1.32%
Other	53	0.54%	€ 6,081,096	0.88%
Club	9	0.09%	€ 617,162	0.09%
Limited Liability Partnership (LLP)	6	0.06%	€ 420,000	0.06%
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%
Total	9768	100.00%	€ 687,629,762	100.00%

Eligibility Criteria	Number	% Number	Value	% Value
25% of 2019 turnover	5831	59.69%	€ 421,480,927	61.29%
Double annual wage bill	3608	36.94%	€ 239,697,359	34.86%
Liquidity requirements	329	3.37%	€ 26,451,476	3.85%
Total	9768	100.00%	€ 687,629,762	100.00%

2.6 / 2.7 Year of Establishment & Term



Year of Establishment	Number	% Number	Value	% Value
1900 - 1999	2200	22.52%	€ 165,323,202	24.04%
2000 - 2009	2215	22.68%	€ 173,190,269	25.19%
2010	352	3.60%	€ 26,722,671	3.89%
2011	360	3.69%	€ 27,103,435	3.94%
2012	349	3.57%	€ 27,245,432	3.96%
2013	467	4.78%	€ 32,318,395	4.70%
2014	541	5.54%	€ 39,154,993	5.69%
2015	600	6.14%	€ 38,103,527	5.54%
2016	603	6.17%	€ 36,103,427	5.25%
2017	631	6.46%	€ 37,021,534	5.38%
2018	626	6.41%	€ 36,454,995	5.30%
2019	447	4.58%	€ 24,122,946	3.51%
2020	247	2.53%	€ 15,773,674	2.29%
2021	117	1.20%	€ 8,319,565	1.21%
2022	13	0.13%	€ 671,697	0.10%
Total	9768	100.00%	€ 687,629,762	100.00%

Term	Number	% Number	Value	% Value
3 - 36	1718	17.59%	€ 116,446,169	16.93%
37 - 48	696	7.13%	€ 34,839,123	5.07%
49 - 60	3397	34.78%	€ 191,859,272	27.90%
61 - 72	3957	40.51%	€ 344,485,198	50.10%
Total	9768	100.00%	€ 687,629,762	100.00%

2.8 / 2.9 Purpose & Debt Product Type



Purpose	Number	% Number	Value	% Value
Working Capital	3866	39.58%	€ 297,775,820	43.30%
Small	832	8.52%	€ 110,424,375	16.06%
Midcap	5	0.05%	€ 2,300,000	0.33%
Micro	2943	30.13%	€ 153,859,944	22.38%
Medium	86	0.88%	€ 31,191,501	4.54%
Purchase of Equipment	2614	26.76%	€ 147,861,627	21.50%
Small	471	4.82%	€ 49,543,532	7.20%
Micro	2108	21.58%	€ 90,058,901	13.10%
Medium	35	0.36%	€ 8,259,194	1.20%
Other	273	2.79%	€ 26,008,436	3.78%
Small	89	0.91%	€ 12,832,696	1.87%
Micro	168	1.72%	€ 8,925,740	1.30%
Medium	16	0.16%	€ 4,250,000	0.62%
New Product or Process	1251	12.81%	€ 83,414,698	12.13%
Small	245	2.51%	€ 28,800,741	4.19%
Micro	997	10.21%	€ 51,270,957	7.46%
Medium	9	0.09%	€ 3,343,000	0.49%
Fit-out of Premises	1764	18.06%	€ 132,569,181	19.28%
Small	415	4.25%	€ 51,209,452	7.45%
Micro	1308	13.39%	€ 70,481,729	10.25%
Medium	41	0.42%	€ 10,878,000	1.58%
Total	9768	100.00%	€ 687,629,762	100.00%

Debt Product	Number	% Number	Value	% Value
New Debt	9648	98.77%	€ 675,831,368	98.28%
Debt transferred from another Lender/Refinance of Covid Expenses	120	1.23%	€ 11,798,394	1.72%
Total	9768	100.00%	€ 687,629,762	100.00%

2.10 Interest Rate



Interest Rate	Number	% Number	Value	% Value
2.00% - 2.49%	104	1.06%	€ 51,607,139	7.51%
2.50% - 2.99%	8948	91.61%	€ 557,362,942	81.06%
3.00% - 3.49%	46	0.47%	€ 4,819,000	0.70%
3.50% - 3.99%	78	0.80%	€ 9,498,449	1.38%
4.00% & greater	592	6.06%	€ 64,342,232	9.36%
Total	9768	100.00%	€ 687,629,762	100.00%

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	€ 638,134	€ 0	€ 0	€ 0	€ 638,134

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	€ 446,679,215	€ 364,418,105	€ 291,534,480	€ 413,780	€ 291,120,700
2022	€ 144,316,180	€ 140,222,238	€ 112,177,794	€ 0	€ 112,177,794
Total	€ 687,629,762	€ 571,711,227	€ 457,368,951	€ 754,295	€ 456,614,656

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

Marketing Engagements



June 2022

From a Marketing and Communication perspective:

COB 30th June – disabled CCGS on the sbci website

Week commencing 27th June - all CCGS on-lenders sent a reminder to remove CCGS content from their websites