
Performance Report on Credit Guarantee Scheme 2020 to the Department for Enterprise, Trade and Employment – March 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 31st March 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	2488	€ 120,671,772	8407
Small	635	€ 71,174,736	11353
Medium	45	€ 11,518,001	3401
Primary Agriculture	667	€ 27,080,003	1187
Total	3835	€ 230,444,512	24,348

2 Analysis of the Credit Guarantee Scheme

2.01 Activity by Region

COVID-19 CGS - Loans Drawn - March 2021			
Region/County	Volume of Loans	Value Of Loans	Average Size of Loans
East	1330	€ 99,272,003	€ 74,640.60
Dublin	878	€ 71,837,725	€ 81,819.73
Kildare	158	€ 10,333,020	€ 65,398.86
Meath	173	€ 10,298,087	€ 59,526.51
Wicklow	121	€ 6,803,171	€ 56,224.55
Midlands	224	€ 10,260,811	€ 45,807.19
Laois	67	€ 3,090,896	€ 46,132.78
Longford	21	€ 678,551	€ 32,311.95
Offaly	56	€ 2,621,864	€ 46,819.00
Roscommon	42	€ 1,992,000	€ 47,428.57
Westmeath	38	€ 1,877,500	€ 49,407.89
Mid-West	282	€ 14,443,710	€ 51,218.83
Clare	129	€ 6,226,302	€ 48,265.91
Limerick	153	€ 8,217,408	€ 53,708.55
North East	168	€ 9,135,734	€ 54,379.37
Cavan	38	€ 1,808,895	€ 47,602.50
Louth	86	€ 4,841,716	€ 56,299.02
Monaghan	44	€ 2,485,123	€ 56,480.07
North West	271	€ 12,724,173	€ 46,952.67
Donegal	189	€ 9,123,657	€ 48,273.32
Leitrim	23	€ 881,600	€ 38,330.43
Sligo	59	€ 2,718,916	€ 46,083.32
South East	435	€ 24,284,408	€ 55,826.23
Carlow	49	€ 2,205,348	€ 45,007.10
Kilkenny	79	€ 4,217,762	€ 53,389.39
Tipperary	156	€ 7,709,309	€ 49,418.65
Waterford	83	€ 4,008,092	€ 48,290.27
Wexford	68	€ 6,143,897	€ 90,351.43
South West	583	€ 31,639,250	€ 54,269.73
Cork	465	€ 26,150,444	€ 56,237.51
Kerry	118	€ 5,488,806	€ 46,515.31
West	542	€ 28,684,423	€ 52,923.29
Galway	337	€ 17,550,256	€ 52,077.91
Mayo	205	€ 11,134,167	€ 54,313.01
Total	3835	€ 230,444,512	€ 60,089.83

2.02 Activity by County

Covid-19 CGS Loans - March 2021				
County	Number	Value	% by value	Average loan size
Carlow	49	€ 2,205,348	1%	€ 45,007.10
Cavan	38	€ 1,808,895	1%	€ 47,602.50
Clare	129	€ 6,226,302	3%	€ 48,265.91
Cork	465	€ 26,150,444	12%	€ 56,237.51
Donegal	189	€ 9,123,657	5%	€ 48,273.32
Dublin	878	€ 71,837,725	23%	€ 81,819.73
Galway	337	€ 17,550,256	9%	€ 52,077.91
Kerry	118	€ 5,488,806	3%	€ 46,515.31
Kildare	158	€ 10,333,020	4%	€ 65,398.86
Kilkenny	79	€ 4,217,762	2%	€ 53,389.39
Laois	67	€ 3,090,896	2%	€ 46,132.78
Leitrim	23	€ 881,600	1%	€ 38,330.43
Limerick	153	€ 8,217,408	4%	€ 53,708.55
Longford	21	€ 678,551	1%	€ 32,311.95
Louth	86	€ 4,841,716	2%	€ 56,299.02
Mayo	205	€ 11,134,167	5%	€ 54,313.01
Meath	173	€ 10,298,087	5%	€ 59,526.51
Monaghan	44	€ 2,485,123	1%	€ 56,480.07
Offaly	56	€ 2,621,864	1%	€ 46,819.00
Roscommon	42	€ 1,992,000	1%	€ 47,428.57
Sligo	59	€ 2,718,916	2%	€ 46,083.32
Tipperary	156	€ 7,709,309	4%	€ 49,418.65
Waterford	83	€ 4,008,092	2%	€ 48,290.27
Westmeath	38	€ 1,877,500	1%	€ 49,407.89
Wexford	68	€ 6,143,897	2%	€ 90,351.43
Wicklow	121	€ 6,803,171	3%	€ 56,224.55
Total	3835	€ 230,444,512	100%	€ 60,089.83

2.03 Activity by Industry Sector

COVID-19 CGS - Loans Drawn - March 2021				
Industry Sector	Number	% by Number	Value	% by Value
Accommodation & Food Services	484	13%	€ 31,327,319	14%
Activities of Extraterritorial Organisations	2	0%	€ 52,500	0%
Administrative Services	160	4%	€ 13,027,158	6%
Agriculture, Forestry & Fishing	667	17%	€ 27,080,003	12%
Arts, Entertainment & Recreation	110	3%	€ 7,073,746	3%
Construction	421	11%	€ 24,949,331	11%
Education	53	1%	€ 2,759,423	1%
Electricity, Gas and Steam	11	0%	€ 1,179,375	1%
Financial & Insurance Activities	33	1%	€ 2,074,026	1%
Human Health and Social Work	100	3%	€ 5,332,734	2%
Information and Communication	131	3%	€ 10,740,360	5%
Manufacturing	298	8%	€ 20,416,503	9%
Mining & Quarrying	8	0%	€ 718,360	0%
Other Services	249	6%	€ 11,083,175	5%
Professional, Scientific & Technical Activities	219	6%	€ 13,505,582	6%
Public Administration and Defence	5	0%	€ 371,000	0%
Real Estate	16	0%	€ 1,259,713	1%
Transportation & Storage	178	5%	€ 10,258,312	4%
Water Supply, Waste Management & Sewerage	11	0%	€ 762,000	0%
Wholesale/Retail Trade & Repairs	679	18%	€ 46,473,892	20%
Total	3835	100%	€ 230,444,512	100%

2.04 Activity by Legal Form

Loans Drawn - March 2021				
Legal Form	Number	% of Total	Value	% of Total
Private Limited Company	2303	60%	€ 174,716,490	76%
Sole Trader	1426	37%	€ 49,938,079	22%
Partnership	79	2%	€ 3,969,440	2%
Limited Liability Partnership	3	0%	€ 135,000	0%
PLC	1	0%	€ 150,000	0%
Club	6	0%	€ 482,162	0%
Other	17	0%	€ 1,053,341	0%
Total	3835	100%	€ 230,444,512	100%

2.05 Eligibility Criteria

Eligibility Criteria - March 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	1132	30%	€ 66,617,431	29%
II - Does not Exceed 25% of Total Turnover for prevoius Year	2607	66%	€ 153,787,425	67%
III - To cover the Liquidity needs of Participating Enterprise for the coming 18 months - SME & 12 months in respect of large enterprise	96	2%	€ 10,039,656	4%
Total	3835	100%	€ 230,444,512	100%

2.06 Year of Establishment of Borrowing SMEs

Year of Establishment	Value of Loans Drawn	% of Total	Drawn Number	% of Total
2020	€ 1,828,000	1%	36	1%
2019	€ 6,908,934	3%	162	4%
2018	€ 12,608,821	5%	267	7%
2017	€ 14,189,718	6%	270	7%
2016	€ 12,754,352	6%	236	6%
2015	€ 14,624,126	6%	247	6%
2014	€ 12,566,789	5%	205	5%
2013	€ 11,735,645	5%	180	5%
2012	€ 10,205,398	4%	141	4%
2011	€ 7,439,543	3%	118	3%
2010	€ 8,203,612	4%	138	4%
2000-2009	€ 58,193,135	25%	897	23%
1900-1999	€ 59,186,439	26%	938	24%
Total	€ 230,444,512	100%	3835	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 - Drawn	Value of Loans - Drawn	Percentage of Overall Portfolio
24 - 36	714	€ 37,712,607	16%
37 - 48	281	€ 11,354,698	5%
49 - 60	1406	€ 74,313,491	32%
61 - 66	1434	€ 107,063,716	46%
Total	3835	€ 230,444,512	100%

2.08 Purpose of the CGS Facility

Purpose of Loan - Volume	Number of Loans	%	Enterprise Type	No of Loans	%
Working Capital	1964	51%	Micro	1584	41%
			Small	352	9%
			Medium	28	1%
Purchase of Equipment	700	18%	Micro	608	16%
			Small	85	2%
			Medium	7	0%
New Product or Process	507	13%	Micro	441	11%
			Small	64	2%
			Medium	2	0%
Fit out of Premises	494	13%	Micro	386	10%
			Small	102	3%
			Medium	6	0%
Other	170	4%	Micro	127	3%
			Small	41	1%
			Medium	2	0%
Total	3835	100%		3835	100%

Purpose of Loan - Value	Number of Loans	%	Enterprise Type	Value of Loans	%
Working Capital	€ 132,442,294	57%	Micro	€ 80,491,346	35%
			Small	€ 43,230,947	19%
			Medium	€ 8,720,001	4%
Purchase of Equipment	€ 32,597,186	14%	Micro	€ 23,542,263	10%
			Small	€ 7,889,923	3%
			Medium	€ 1,165,000	1%
New Product or Process	€ 28,015,978	12%	Micro	€ 20,723,537	9%
			Small	€ 6,962,441	3%
			Medium	€ 330,000	0%
Fit out of Premises	€ 27,094,955	12%	Micro	€ 16,656,752	7%
			Small	€ 10,194,203	4%
			Medium	€ 1,090,000	0%
Other	€ 9,448,099	4%	Micro	€ 5,470,877	2%
			Small	€ 3,727,222	2%
			Medium	€ 250,000	0%
Total	€230,444,512	100%		€230,444,512	100%

2.09 Debt Product Type

Debt Classification	Total Number of Loans	Total Value of Loans	% by Overall Volume of Portfolio	% by Overall Value of Portfolio
New Debt	3776	€ 226,907,021	98%	98%
Debt Transferred from Another Lender	59	€ 3,537,491	2%	2%
Refinance of Covid Expenses	0	€ 0	0%	0%
New Debt related to Covid	0	€ 0	0%	0%
Total	3835	€ 230,444,512	100%	100%

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%	17	€ 8,136,001	4%
2.50% - 2.99%	3694	€ 209,104,855	91%
3.00% - 3.49%	36	€ 3,517,500	2%
3.50% - 3.99%	15	€ 2,045,000	1%
> 3.99%	73	€ 7,641,156	3%
Total	3835	€ 230,444,512	100%

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 Received CGS 2020 - March 2021					
Year	Q1	Q2	Q3	Q4	Total for Year
2020	N/A	N/A	N/A	€ 37,882.48	€ 37,882.48
2021	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total premium collected					€ 37,882.48

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 March 2021
2020	€ 98,002,867	€ 78,402,294	€ 0.00	€ 78,402,294
2021	€ 132,441,645	€ 105,953,316	€ 0.00	€ 105,953,316
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total	€ 230,444,512	€ 184,355,610	€ 0.00	€ 184,355,610

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%

3 Marketing Engagements - March 2021

I - From a Marketing and Communication perspective:

- 9th March - Intertrade Ireland Funding Support Webinar
- 9th March - AIB Business Leaders Webinar
- 12th March - CPA Webinar on Covid-19 Funding Support
- 24th March – ArcLabs Webinar on Business Funding Support
- 30th March - Intertrade Ireland Funding Support Webinar

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.