

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



Month Ending – 31/03/2022

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 March 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 31/03/2022. 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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March 2022



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1. Overall Portfolio - Type / Dates



Year of Recorded Date	Number	Value
To End 2021	8016	€ 545,930,308
2022 - January	316	€ 26,036,862
2022 - February	330	€ 21,331,223
2022 - March	362	€ 25,754,007
Total	9024	€ 619,052,400

Enterprise Type	Number	Value	Jobs Maintained
Micro	6,984	€ 339,880,447	22,007
Small	1,864	€ 224,894,009	34,564
Medium	172	€ 52,157,945	15,070
Midcap	4	€ 2,120,000	1,543
Total	9,024	€ 619,052,401	73,184

2.1 / 2.2 Activity by County & Region

Analysis by County

County	Number	Value	% Value	Ave. Value
Carlow	124	€ 8,424,536	1.36%	€ 67,940
Cavan	124	€ 7,923,679	1.28%	€ 63,901
Clare	295	€ 15,820,891	2.56%	€ 53,630
Cork	1132	€ 78,040,554	12.61%	€ 68,940
Donegal	461	€ 25,575,323	4.13%	€ 55,478
Dublin	1927	€ 170,966,405	27.62%	€ 88,722
Galway	721	€ 43,445,604	7.02%	€ 60,257
Kerry	292	€ 16,249,698	2.62%	€ 55,650
Kildare	340	€ 23,935,454	3.87%	€ 70,398
Kilkenny	197	€ 12,680,041	2.05%	€ 64,366
Laois	147	€ 7,511,908	1.21%	€ 51,101
Leitrim	73	€ 4,414,758	0.71%	€ 60,476
Limerick	388	€ 26,049,814	4.21%	€ 67,139
Longford	48	€ 2,140,551	0.35%	€ 44,595
Louth	183	€ 13,297,636	2.15%	€ 72,665
Mayo	445	€ 25,484,552	4.12%	€ 57,269
Meath	419	€ 28,567,889	4.61%	€ 68,181
Monaghan	95	€ 6,318,910	1.02%	€ 66,515
Offaly	119	€ 6,529,613	1.05%	€ 54,871
Roscommon	115	€ 6,372,329	1.03%	€ 55,412
Sligo	152	€ 8,899,824	1.44%	€ 58,551
Tipperary	423	€ 23,820,150	3.85%	€ 56,312
Waterford	192	€ 13,726,072	2.22%	€ 71,490
Westmeath	75	€ 5,726,454	0.93%	€ 76,353
Wexford	211	€ 17,779,843	2.87%	€ 84,265
Wicklow	326	€ 19,349,913	3.13%	€ 59,356
Total	9024	€ 619,052,401	100.00%	€ 68,601

Analysis by Region

Region	Number	Value	Ave. Value
East	3012	€ 242,819,661	€ 80,617
Dublin	1927	€ 170,966,405	€ 88,722
Kildare	340	€ 23,935,454	€ 70,398
Meath	419	€ 28,567,889	€ 68,181
Wicklow	326	€ 19,349,913	€ 59,356
Midlands	504	€ 28,280,855	€ 56,113
Laois	147	€ 7,511,908	€ 51,101
Longford	48	€ 2,140,551	€ 44,595
Offaly	119	€ 6,529,613	€ 54,871
Roscommon	115	€ 6,372,329	€ 55,412
Westmeath	75	€ 5,726,454	€ 76,353
Mid-West	683	€ 41,870,705	€ 61,304
Clare	295	€ 15,820,891	€ 53,630
Limerick	388	€ 26,049,814	€ 67,139
North East	402	€ 27,540,225	€ 68,508
Cavan	124	€ 7,923,679	€ 63,901
Louth	183	€ 13,297,636	€ 72,665
Monaghan	95	€ 6,318,910	€ 66,515
North West	686	€ 38,889,905	€ 56,691
Donegal	461	€ 25,575,323	€ 55,478
Leitrim	73	€ 4,414,758	€ 60,476
Sligo	152	€ 8,899,824	€ 58,551
South East	1147	€ 76,430,642	€ 66,635
Carlow	124	€ 8,424,536	€ 67,940
Kilkenny	197	€ 12,680,041	€ 64,366
Tipperary	423	€ 23,820,150	€ 56,312
Waterford	192	€ 13,726,072	€ 71,490
Wexford	211	€ 17,779,843	€ 84,265
South West	1424	€ 94,290,252	€ 66,215
Cork	1132	€ 78,040,554	€ 68,940
Kerry	292	€ 16,249,698	€ 55,650
West	1166	€ 68,930,156	€ 59,117
Galway	721	€ 43,445,604	€ 60,257
Mayo	445	€ 25,484,552	€ 57,269
Total	9024	€ 619,052,401	€ 68,601

2.3 Activity by Industry Sector



Industry Sector	Number	% Number	Value	% Value
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	1128	13%	€ 84,586,702	14%
ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	2	0%	€ 52,500	0%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	361	4%	€ 31,493,639	5%
AGRICULTURE, FORESTRY AND FISHING	1566	17%	€ 74,580,318	12%
ARTS, ENTERTAINMENT AND RECREATION	282	3%	€ 19,786,974	3%
CONSTRUCTION	1169	13%	€ 82,122,725	13%
EDUCATION	113	1%	€ 7,547,823	1%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	32	0%	€ 2,825,247	0%
FINANCIAL AND INSURANCE ACTIVITIES	61	1%	€ 4,449,762	1%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	209	2%	€ 13,330,938	2%
INFORMATION AND COMMUNICATION	264	3%	€ 22,589,116	4%
MANUFACTURING	718	8%	€ 60,241,375	10%
MINING AND QUARRYING	30	0%	€ 4,215,914	1%
OTHER SERVICE ACTIVITIES	597	7%	€ 29,214,737	5%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	452	5%	€ 34,257,479	6%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6	0%	€ 390,465	0%
REAL ESTATE ACTIVITIES	33	0%	€ 4,548,908	1%
TRANSPORTATION AND STORAGE	448	5%	€ 25,619,899	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	1530	17%	€ 114,070,874	18%
Total	9024	100%	€ 619,052,401	100%

2.4 / 2.5 Legal Form & Eligibility



Legal Form	Number	% Number	Value ▼	% Value
Private Limited Company (LTD)	5,790	64.16%	€ 495,218,364	80.00%
Sole Trader	3,016	33.42%	€ 107,940,539	17.44%
Partnership	154	1.71%	€ 9,010,240	1.46%
Other	46	0.51%	€ 5,246,096	0.85%
Club	9	0.10%	€ 617,162	0.10%
Trust	1	0.01%	€ 300,000	0.05%
Public Limited Company (PLC)	3	0.03%	€ 290,000	0.05%
Limited Liability Partnership (LLP)	4	0.04%	€ 245,000	0.04%
Not for Profit	1	0.01%	€ 185,000	0.03%
Total	9,024	100.00%	€ 619,052,401	100.00%

Eligibility Criteria	Number	% Number	Value ▼	% Value
25% of 2019 turnover	5,668	62.81%	€ 394,795,886	63.77%
Double annual wage bill	3,214	35.62%	€ 206,964,853	33.43%
Liquidity requirements	142	1.57%	€ 17,291,662	2.79%
Total	9,024	100.00%	€ 619,052,401	100.00%

2.6 / 2.7 Year of Establishment & Term



Year of Establishment	Number	% Number	Value	% Value
1900 - 1999	2064	22.87%	€ 152,480,586	24.63%
2000 - 2009	2039	22.60%	€ 154,761,480	25.00%
2010	334	3.70%	€ 25,440,972	4.11%
2011	332	3.68%	€ 24,375,184	3.94%
2012	314	3.48%	€ 24,074,532	3.89%
2013	429	4.75%	€ 29,092,206	4.70%
2014	496	5.50%	€ 34,396,527	5.56%
2015	559	6.19%	€ 34,806,742	5.62%
2016	561	6.22%	€ 32,789,441	5.30%
2017	585	6.48%	€ 33,450,581	5.40%
2018	593	6.57%	€ 33,375,310	5.39%
2019	411	4.55%	€ 20,480,624	3.31%
2020	214	2.37%	€ 13,112,694	2.12%
2021	90	1.00%	€ 6,290,522	1.02%
2022	3	0.03%	€ 125,000	0.02%
Total	9024	100.00%	€ 619,052,401	100.00%

Term	Number	% Number	Value	% Value
3 - 36	1626	18.02%	€ 107,430,893	17.35%
37 - 48	655	7.26%	€ 32,744,170	5.29%
49 - 60	3150	34.91%	€ 175,028,259	28.27%
61 - 72	3593	39.82%	€ 303,849,079	49.08%
Total	9024	100.00%	€ 619,052,401	100.00%

2.8 / 2.9 Purpose & Debt Product Type



Purpose	Number	% Number	Value	% Value
Working Capital	3688	41%	€ 278,778,509	45%
Micro	2818	31%	€ 146,112,483	24%
Small	785	9%	€ 101,913,275	16%
Medium	81	1%	€ 28,632,751	5%
Midcap	4	0%	€ 2,120,000	0%
Purchase of Equipment	2329	26%	€ 126,207,718	20%
Micro	1895	21%	€ 78,761,929	13%
Small	404	4%	€ 40,691,595	7%
Medium	30	0%	€ 6,754,194	1%
Fit-out of Premises	1556	17%	€ 111,802,922	18%
Micro	1161	13%	€ 59,760,720	10%
Small	359	4%	€ 42,864,202	7%
Medium	36	0%	€ 9,178,000	1%
New Product or Process	1182	13%	€ 76,904,816	12%
Micro	946	10%	€ 46,669,075	8%
Small	227	3%	€ 26,892,741	4%
Medium	9	0%	€ 3,343,000	1%
Other	269	3%	€ 25,358,436	4%
Small	89	1%	€ 12,532,196	2%
Micro	164	2%	€ 8,576,240	1%
Medium	16	0%	€ 4,250,000	1%
Total	9024	100%	€ 619,052,401	100%

Debt Product	Number	% Number	Value	% Value
New Debt	8911	99%	€ 608,559,007	98%
Debt transferred from another Lender/Refinance of Covid Expenses	113	1%	€ 10,493,394	2%
Total	9024	100%	€ 619,052,401	100%

2.10 Interest Rate



Interest Rate	Number	% Number	Value	% Value
2.00% - 2.49%	66	0.73%	€ 35,504,639	5.74%
2.50% - 2.99%	8291	91.88%	€ 512,526,940	82.79%
3.00% - 3.49%	42	0.47%	€ 4,397,500	0.71%
3.50% - 3.99%	77	0.85%	€ 9,408,449	1.52%
4.00% & greater	548	6.07%	€ 57,214,873	9.24%
Total	9024	100.00%	€ 619,052,401	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 recieved.

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	€ 97,114,367	€ 73,264,087	€ 58,611,282	€ 274,949	€ 58,336,333
2021	€ 448,815,961	€ 391,429,976	€ 313,143,995	€ 323,754	€ 312,820,241
2022	€ 73,122,073	€ 73,090,700	€ 58,472,558	€ 0	€ 58,472,558
Total	€ 619,052,401	€ 537,784,763	€ 430,227,835	€ 598,703	€ 429,629,132

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

2.13 Claims



Claims by Quarter Reported

Year	Q1	Q3	Q4	Total
2021	€ 21,871	€ 40,000	€ 190,475	€ 252,346
2022	€ 346,357			€ 346,357
Total	€ 368,228	€ 40,000	€ 190,475	€ 598,703

Marketing Engagements



March 2022

From a Marketing and Communication perspective:

From a Marketing and Communication perspective:

- 09-March SFA 2022 Business Connect Event - Aviva Stadium
- 11-March LEO Fingals Event "Show Me the Money" - Skerries
- 25-Mar CUDA Webinar - CCGS

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

- 31 -March BILS/CCGS Advert in Business Plus