
Performance Report on Credit Guarantee Scheme 2020 to the Department for Enterprise, Trade and Employment – May 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 May 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	3280	€ 160,702,589	10913
Small	886	€ 101,062,676	15910
Medium	64	€ 17,551,485	5268
Primary Agriculture	863	€ 37,665,166	1709
Total	5093	€ 316,981,917	33,800

2 Analysis of the Credit Guarantee Scheme

2.01 Activity by Region

COVID-19 CGS - Loans Drawn - May 2021			
Region/County	Volume of Loans	Value Of Loans	Average Size of Loans
East	1706	€ 127,927,204	€ 74,986.64
Dublin	1105	€ 92,292,318	€ 83,522.46
Kildare	203	€ 12,854,170	€ 63,321.03
Meath	238	€ 14,526,545	€ 61,035.90
Wicklow	160	€ 8,254,171	€ 51,588.57
Midlands	309	€ 15,361,953	€ 49,715.06
Laois	85	€ 4,108,396	€ 48,334.07
Longford	31	€ 1,213,551	€ 39,146.81
Offaly	83	€ 4,319,010	€ 52,036.27
Roscommon	63	€ 3,285,958	€ 52,158.06
Westmeath	47	€ 2,435,038	€ 51,809.32
Mid-West	372	€ 19,507,177	€ 52,438.65
Clare	163	€ 8,007,302	€ 49,124.55
Limerick	209	€ 11,499,875	€ 55,023.33
North East	225	€ 13,706,884	€ 60,919.48
Cavan	54	€ 2,468,445	€ 45,711.94
Louth	112	€ 7,458,316	€ 66,592.11
Monaghan	59	€ 3,780,123	€ 64,069.88
North West	386	€ 18,418,465	€ 47,716.23
Donegal	267	€ 13,123,302	€ 49,150.94
Leitrim	37	€ 1,440,497	€ 38,932.35
Sligo	82	€ 3,854,666	€ 47,008.12
South East	602	€ 34,425,311	€ 57,184.90
Carlow	69	€ 3,270,348	€ 47,396.35
Kilkenny	98	€ 5,312,386	€ 54,208.02
Tipperary	222	€ 11,122,343	€ 50,100.64
Waterford	103	€ 6,223,307	€ 60,420.46
Wexford	110	€ 8,496,927	€ 77,244.79
South West	787	€ 48,282,161	€ 61,349.63
Cork	622	€ 39,198,456	€ 63,020.03
Kerry	165	€ 9,083,705	€ 55,052.76
West	706	€ 39,352,762	€ 55,740.46
Galway	435	€ 24,211,730	€ 55,659.15
Mayo	271	€ 15,141,032	€ 55,870.97
Total	5093	€ 316,981,917	€ 62,238.74

2.02 Activity by County

Covid-19 CGS Loans - May 2021				
County	Number	Value	% by value	Average loan size
Carlow	69	€ 3,270,348	1%	€ 47,396.35
Cavan	54	€ 2,468,445	1%	€ 45,711.94
Clare	163	€ 8,007,302	3%	€ 49,124.55
Cork	622	€ 39,198,456	12%	€ 63,020.03
Donegal	267	€ 13,123,302	5%	€ 49,150.94
Dublin	1105	€ 92,292,318	22%	€ 83,522.46
Galway	435	€ 24,211,730	9%	€ 55,659.15
Kerry	165	€ 9,083,705	3%	€ 55,052.76
Kildare	203	€ 12,854,170	4%	€ 63,321.03
Kilkenny	98	€ 5,312,386	2%	€ 54,208.02
Laois	85	€ 4,108,396	2%	€ 48,334.07
Leitrim	37	€ 1,440,497	1%	€ 38,932.35
Limerick	209	€ 11,499,875	4%	€ 55,023.33
Longford	31	€ 1,213,551	1%	€ 39,146.81
Louth	112	€ 7,458,316	2%	€ 66,592.11
Mayo	271	€ 15,141,032	5%	€ 55,870.97
Meath	238	€ 14,526,545	5%	€ 61,035.90
Monaghan	59	€ 3,780,123	1%	€ 64,069.88
Offaly	83	€ 4,319,010	2%	€ 52,036.27
Roscommon	63	€ 3,285,958	1%	€ 52,158.06
Sligo	82	€ 3,854,666	2%	€ 47,008.12
Tipperary	222	€ 11,122,343	4%	€ 50,100.64
Waterford	103	€ 6,223,307	2%	€ 60,420.46
Westmeath	47	€ 2,435,038	1%	€ 51,809.32
Wexford	110	€ 8,496,927	2%	€ 77,244.79
Wicklow	160	€ 8,254,171	3%	€ 51,588.57
Total	5093	€ 316,981,917	100%	€ 62,238.74

2.03 Activity by Industry Sector

COVID-19 CGS - Loans Drawn - May 2021				
Industry Sector	Number	% by Number	Value	% by Value
Accommodation & Food Services	658	13%	€ 44,700,103	14%
Activities of Extraterritorial Organisations	2	0%	€ 52,500	0%
Administrative Services	218	4%	€ 18,783,951	6%
Agriculture, Forestry & Fishing	863	17%	€ 37,665,166	12%
Arts, Entertainment & Recreation	140	3%	€ 9,830,531	3%
Construction	628	12%	€ 37,974,431	12%
Education	69	1%	€ 3,759,423	1%
Electricity, Gas and Steam	17	0%	€ 1,496,375	0%
Financial & Insurance Activities	36	1%	€ 2,359,026	1%
Human Health and Social Work	112	2%	€ 5,729,734	2%
Information and Communication	160	3%	€ 13,176,361	4%
Manufacturing	413	8%	€ 30,069,115	9%
Mining & Quarrying	16	0%	€ 1,617,810	1%
Other Services	329	6%	€ 15,162,035	5%
Professional, Scientific & Technical Activities	263	5%	€ 17,848,296	6%
Public Administration and Defence	6	0%	€ 390,465	0%
Real Estate	21	0%	€ 1,539,908	0%
Transportation & Storage	239	5%	€ 13,284,458	4%
Water Supply, Waste Management & Sewerage	12	0%	€ 802,000	0%
Wholesale/Retail Trade & Repairs	891	17%	€ 60,740,229	19%
Total	5093	100%	€ 316,981,917	100%

2.04 Activity by Legal Form

Loans Drawn - May 2021				
Legal Form	Number	% of Total	Value	% of Total
Private Limited Company	3151	62%	€ 246,605,560	78%
Sole Trader	1803	35%	€ 62,920,755	20%
Partnership	105	2%	€ 4,831,540	2%
Limited Liability Partnership	3	0%	€ 135,000	0%
PLC	2	0%	€ 170,000	0%
Club	7	0%	€ 497,162	0%
Other	22	0%	€ 1,821,900	1%
Total	5093	100%	€ 316,981,917	100%

2.05 Eligibility Criteria

Eligibility Criteria - May 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	1568	31%	€ 93,423,865	29%
II - Does not Exceed 25% of Total Turnover for prevoius Year	3410	67%	€ 208,574,882	66%
III - To cover the Liquidity needs of Participating Enterprise for the coming 18 months - SME & 12 months in respect of large enterprise	115	2%	€ 14,983,170	5%
Total	5093	100%	€ 316,981,917	100%

2.06 Year of Establishment of Borrowing SMEs

Year of Establishment	Value of Loans Drawn	% of Total	Drawn Number	% of Total
2021	€ 146,000	0%	3	0%
2020	€ 3,427,850	1%	70	1%
2019	€ 9,063,545	3%	213	4%
2018	€ 15,673,165	5%	329	6%
2017	€ 19,654,806	6%	354	7%
2016	€ 16,887,206	5%	305	6%
2015	€ 19,934,292	6%	337	7%
2014	€ 17,853,864	6%	271	5%
2013	€ 16,494,053	5%	245	5%
2012	€ 13,019,426	4%	181	4%
2011	€ 11,348,343	4%	177	3%
2010	€ 11,787,756	4%	189	4%
2000-2009	€ 81,510,627	26%	1196	23%
1900-1999	€ 80,180,984	25%	1223	24%
Total	€ 316,981,917	100%	5093	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
12 - 36	925	€ 50,455,994	16%
37 - 48	368	€ 17,128,084	5%
49 - 60	1861	€ 97,896,730	31%
61 - 66	1939	€ 151,501,109	48%
Total	5093	€ 316,981,917	100%

2.08 Purpose of the CGS Facility

Purpose of Loan - Volume	Number of Loans	%	Enterprise Type	No of Loans	%
Working Capital	2487	49%	Micro	1976	39%
			Small	471	9%
			Medium	40	1%
Purchase of Equipment	993	19%	Micro	834	16%
			Small	149	3%
			Medium	10	0%
New Product or Process	736	14%	Micro	634	12%
			Small	98	2%
			Medium	4	0%
Fit out of Premises	692	14%	Micro	539	11%
			Small	147	3%
			Medium	6	0%
Other	185	4%	Micro	138	3%
			Small	43	1%
			Medium	4	0%
Total	5093	100%		5093	100%

Purpose of Loan - Value	Number of Loans	%	Enterprise Type	Value of Loans	%
Working Capital	€ 173,989,257	55%	Micro	€ 101,089,809	32%
			Small	€ 59,754,447	19%
			Medium	€ 13,145,001	4%
Purchase of Equipment	€ 48,171,904	15%	Micro	€ 32,952,435	10%
			Small	€ 13,735,985	4%
			Medium	€ 1,483,484	0%
New Product or Process	€ 41,209,175	13%	Micro	€ 29,643,034	9%
			Small	€ 10,113,141	3%
			Medium	€ 1,453,000	0%
Fit out of Premises	€ 41,274,379	13%	Micro	€ 24,857,176	8%
			Small	€ 15,327,203	5%
			Medium	€ 1,090,000	0%
Other	€ 12,337,201	4%	Micro	€ 6,211,701	2%
			Small	€ 5,745,500	2%
			Medium	€ 380,000	0%
Total	€ 316,981,917	100%		€ 316,981,917	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	5018	€ 311,674,426	99%	98%
Debt Transferred from Another Lender/Refinance of Covid Expenses	75	€ 5,307,491	1%	2%
Total	5093	€ 316,981,917	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 - Drawn Loans	Number of Loans - Drawn	Value of Loans - Drawn	Percentage of Overall Portfolio
2.00% - 2.49%	30	€ 12,636,001	4%
2.50% - 2.99%	4807	€ 278,947,832	88%
3.00% - 3.49%	37	€ 3,817,500	1%
3.50% - 3.99%	40	€ 4,132,000	1%
> 3.99%	179	€ 17,448,584	6%
Total	5093	€ 316,981,917	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/DEBI on a quarterly basis. The payments are allocated to the quarter in which the payment was due, not when the payment was received.

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	€ 218,959,050	€ 175,167,240.00	€ 0.00	€ 175,167,240.00
2022	€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total	€ 316,981,917	€ 253,585,533.60	€ 0.00	€ 253,585,533.60

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 - April 2021

I - From a Marketing and Communication perspective:

Please see below the Marketing engagement on CCGS for May 2021

- May 6th - County Wexford Chamber Webinar
- May 11th - Banking & Payments Federation Ireland Webinar
- May 25th - SFA Skillnet Masterclass
- May 25th - InterTrade Ireland Regional Webinar
- May 27th - Guaranteed Irish Webinar
- May 27th - SFA Skillnet MentorsWork Conference

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

- Better Business
- KPMG Agri Business Report (Irish Farmers Journal)