

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



Month Ending – 30/11/2021

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 November 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.

The data contained within this report relates to all loans drawn from 15/09/2020 to 30/11/2021. 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

Novemeber 2021

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1. Overall Portfolio - Type



Enterprise Type	Number	Value	Jobs Maintained
Micro	5,983	€ 287,974,751	18820
Small	1,577	€ 188,451,013	29145
Medium	141	€ 43,941,426	12425
Midcap	2	€ 1,500,000	833
Other	1	€ 300,000	68
Total	7,704	€ 522,167,189	61291

2.1 / 2.2 Activity by County & Region

Analysis by County

County	Number	Value	% Value	Ave. Value
Carlow	112	€ 6,700,936	1.28%	€ 59,830
Cavan	99	€ 6,647,079	1.27%	€ 67,142
Clare	243	€ 12,613,062	2.42%	€ 51,906
Cork	947	€ 65,268,628	12.50%	€ 68,921
Donegal	404	€ 22,787,530	4.36%	€ 56,405
Dublin	1665	€ 145,057,787	27.78%	€ 87,122
Galway	625	€ 37,440,002	7.17%	€ 59,904
Kerry	250	€ 14,312,698	2.74%	€ 57,251
Kildare	295	€ 20,730,254	3.97%	€ 70,272
Kilkenny	168	€ 10,833,751	2.07%	€ 64,487
Laois	123	€ 6,477,283	1.24%	€ 52,661
Leitrim	59	€ 3,700,008	0.71%	€ 62,712
Limerick	330	€ 20,623,412	3.95%	€ 62,495
Longford	44	€ 1,986,551	0.38%	€ 45,149
Louth	166	€ 12,624,128	2.42%	€ 76,049
Mayo	392	€ 22,956,393	4.40%	€ 58,562
Meath	347	€ 22,748,603	4.36%	€ 65,558
Monaghan	81	€ 4,792,039	0.92%	€ 59,161
Offaly	111	€ 5,906,613	1.13%	€ 53,213
Roscommon	96	€ 4,899,829	0.94%	€ 51,040
Sligo	131	€ 7,012,725	1.34%	€ 53,532
Tipperary	354	€ 18,605,462	3.56%	€ 52,558
Waterford	163	€ 11,451,917	2.19%	€ 70,257
Westmeath	66	€ 5,014,938	0.96%	€ 75,984
Wexford	172	€ 14,810,030	2.84%	€ 86,105
Wicklow	261	€ 16,165,532	3.10%	€ 61,937
Total	7704	€ 522,167,189	100.00%	€ 67,779

Analysis by Region

Region	Number	Value	Ave. Value
East	2568	€ 204,702,176	€ 79,713
Dublin	1665	€ 145,057,787	€ 87,122
Kildare	295	€ 20,730,254	€ 70,272
Meath	347	€ 22,748,603	€ 65,558
Wicklow	261	€ 16,165,532	€ 61,937
Midlands	440	€ 24,285,214	€ 55,194
Laois	123	€ 6,477,283	€ 52,661
Longford	44	€ 1,986,551	€ 45,149
Offaly	111	€ 5,906,613	€ 53,213
Roscommon	96	€ 4,899,829	€ 51,040
Westmeath	66	€ 5,014,938	€ 75,984
Mid-West	573	€ 33,236,474	€ 58,004
Clare	243	€ 12,613,062	€ 51,906
Limerick	330	€ 20,623,412	€ 62,495
North East	346	€ 24,063,245	€ 69,547
Cavan	99	€ 6,647,079	€ 67,142
Louth	166	€ 12,624,128	€ 76,049
Monaghan	81	€ 4,792,039	€ 59,161
North West	594	€ 33,500,263	€ 56,398
Donegal	404	€ 22,787,530	€ 56,405
Leitrim	59	€ 3,700,008	€ 62,712
Sligo	131	€ 7,012,725	€ 53,532
South East	969	€ 62,402,096	€ 64,398
Carlow	112	€ 6,700,936	€ 59,830
Kilkenny	168	€ 10,833,751	€ 64,487
Tipperary	354	€ 18,605,462	€ 52,558
Waterford	163	€ 11,451,917	€ 70,257
Wexford	172	€ 14,810,030	€ 86,105
South West	1197	€ 79,581,326	€ 66,484
Cork	947	€ 65,268,628	€ 68,921
Kerry	250	€ 14,312,698	€ 57,251
West	1017	€ 60,396,395	€ 59,387
Galway	625	€ 37,440,002	€ 59,904
Mayo	392	€ 22,956,393	€ 58,562
Total	7704	€ 522,167,189	€ 67,779

2.3 Activity by Industry Sector



Industry Sector	Number	% Number	Value	% Value
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	987	13%	€ 73,836,107	14%
ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	2	0%	€ 52,500	0%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	307	4%	€ 26,575,737	5%
AGRICULTURE, FORESTRY AND FISHING	1307	17%	€ 61,230,814	12%
ARTS, ENTERTAINMENT AND RECREATION	232	3%	€ 16,449,875	3%
CONSTRUCTION	1004	13%	€ 70,863,651	14%
EDUCATION	101	1%	€ 6,762,321	1%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	27	0%	€ 2,230,247	0%
FINANCIAL AND INSURANCE ACTIVITIES	53	1%	€ 3,942,762	1%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	174	2%	€ 10,355,038	2%
INFORMATION AND COMMUNICATION	219	3%	€ 18,957,848	4%
MANUFACTURING	614	8%	€ 51,911,110	10%
MINING AND QUARRYING	21	0%	€ 2,351,877	0%
OTHER SERVICE ACTIVITIES	512	7%	€ 24,261,209	5%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	384	5%	€ 27,376,747	5%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6	0%	€ 390,465	0%
REAL ESTATE ACTIVITIES	28	0%	€ 3,048,908	1%
TRANSPORTATION AND STORAGE	376	5%	€ 20,678,461	4%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	21	0%	€ 2,834,406	1%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1329	17%	€ 98,057,106	19%
Total	7704	100%	€ 522,167,189	100%

2.4 / 2.5 Legal Form & Eligibility



Legal Form	Number	% Number	Value ▼	% Value
Private Limited Company (LTD)	4,897	63.56%	€ 417,482,322	79.95%
Sole Trader	2,618	33.98%	€ 92,249,670	17.67%
Partnership	130	1.69%	€ 6,086,940	1.17%
Other	42	0.55%	€ 4,831,096	0.93%
Club	9	0.12%	€ 617,162	0.12%
Trust	1	0.01%	€ 300,000	0.06%
Limited Liability Partnership (LLP)	4	0.05%	€ 245,000	0.05%
Not for Profit	1	0.01%	€ 185,000	0.04%
Public Limited Company (PLC)	2	0.03%	€ 170,000	0.03%
Total	7,704	100.00%	€ 522,167,189	100.00%

Eligibility Criteria	Number	% Number	Value ▼	% Value
25% of 2019 turnover	4,968	64.49%	€ 338,245,134	64.78%
Double annual wage bill	2,605	33.81%	€ 168,159,793	32.20%
Liquidity requirements	131	1.70%	€ 15,762,262	3.02%
Total	7,704	100.00%	€ 522,167,189	100.00%

2.6 / 2.7 Year of Establishment & Term



Year of Establishment	Number	% Number	Value	% Value
1900 - 1999	1776	23.05%	€ 129,346,005	24.77%
2000 - 2009	1766	22.92%	€ 130,307,947	24.96%
2010	292	3.79%	€ 22,514,307	4.31%
2011	282	3.66%	€ 20,863,839	4.00%
2012	271	3.52%	€ 20,942,931	4.01%
2013	368	4.78%	€ 24,771,494	4.74%
2014	425	5.52%	€ 29,510,333	5.65%
2015	488	6.33%	€ 29,541,198	5.66%
2016	479	6.22%	€ 28,710,536	5.50%
2017	509	6.61%	€ 28,714,379	5.50%
2018	505	6.56%	€ 28,225,265	5.41%
2019	335	4.35%	€ 15,694,314	3.01%
2020	160	2.08%	€ 9,784,470	1.87%
2021	48	0.62%	€ 3,240,172	0.62%
Total	7704	100.00%	€ 522,167,189	100.00%

Term	Number	% Number	Value	% Value
3 - 36	1380	17.91%	€ 87,975,156	16.85%
37 - 48	554	7.19%	€ 26,126,351	5.00%
49 - 60	2702	35.07%	€ 149,846,577	28.70%
61 - 72	3068	39.82%	€ 258,219,105	49.45%
Total	7704	100.00%	€ 522,167,189	100.00%

2.8 / 2.9 Purpose & Debt Product Type



Purpose	Number	% Number	Value	% Value
Working Capital	3336	43.30%	€ 249,839,334	47.85%
Micro	2552	33.13%	€ 130,813,258	25.05%
Small	709	9.20%	€ 91,488,075	17.52%
Medium	72	0.93%	€ 25,738,001	4.93%
Midcap	2	0.03%	€ 1,500,000	0.29%
Other	1	0.01%	€ 300,000	0.06%
Purchase of Equipment	1810	23.49%	€ 97,461,845	18.66%
Micro	1475	19.15%	€ 60,170,022	11.52%
Small	310	4.02%	€ 31,294,399	5.99%
Medium	25	0.32%	€ 5,997,425	1.15%
Fit-out of Premises	1237	16.06%	€ 87,202,447	16.70%
Micro	934	12.12%	€ 47,680,245	9.13%
Small	280	3.63%	€ 32,859,202	6.29%
Medium	23	0.30%	€ 6,663,000	1.28%
New Product or Process	1087	14.11%	€ 68,947,166	13.20%
Micro	870	11.29%	€ 41,611,025	7.97%
Small	209	2.71%	€ 24,193,141	4.63%
Medium	8	0.10%	€ 3,143,000	0.60%
Other	234	3.04%	€ 18,716,397	3.58%
Small	69	0.90%	€ 8,616,196	1.65%
Micro	152	1.97%	€ 7,700,201	1.47%
Medium	13	0.17%	€ 2,400,000	0.46%
Total	7704	100.00%	€ 522,167,189	100.00%

Debt Product	Number	% Number	Value	% Value
New Debt	7601	98.66%	€ 514,143,795	98.46%
Debt transferred from another Lender/Refinance of Covid Expenses	103	1.34%	€ 8,023,394	1.54%
Total	7704	100.00%	€ 522,167,189	100.00%

2.10 Interest Rate



Interest Rate	Number	% Number	Value	% Value
2.00% - 2.49%	52	0.67%	€ 28,984,639	5.55%
2.50% - 2.99%	7107	92.25%	€ 435,434,326	83.39%
3.00% - 3.49%	41	0.53%	€ 4,297,500	0.82%
3.50% - 3.99%	67	0.87%	€ 7,944,450	1.52%
4.00% and greater	437	5.67%	€ 45,506,274	8.71%
Total	7704	100.00%	€ 522,167,189	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 received.

Premiums

Year	Q1	Q2	Q3	Q4	Total
2020	€ 0.00	€ 0.00	€ 0.00	€ 60,783.63	€ 60,783.63
2021	€ 225,775.41	€ 401,489.10	€ 370,811.86	€ 0.00	€ 998,076.37
2022		€ 0.00	€ 0.00	€ 0.00	€ 0.00
Total	€ 225,775.41	€ 401,489.10	€ 370,811.86	€ 60,783.63	€ 1,058,860.00

Claims

Year	Portfolio Val.	Max. Exposure	Claims	Res. Exposure
2020	€ 120,223,113	€ 96,178,490	€ 0	€ 96,178,490
2021	€ 401,944,076	€ 321,555,261	€ 153,955	€ 321,411,258
2022	€ 0	€ 0	€ 0	€ 0
Total	€ 522,167,189	€ 417,733,751	€ 153,955	€ 417,589,748

November 2021

From a Marketing and Communication perspective:

From Marketing and Communication perspective:

08/11/2021 - AIB BILS Launch

16/11/2021 - Metamo BILS Launch

17/11/2021 - SBCI CPD Webinar - AT, JM

20/11/2021 - June Butler on South East Radio

22/11/2021 - JM on Radio Kerry for interview (with Cara CU)

24/11/2021 - SME F&L New Facility Launch

24/11/2021 - SBCI CPD Webinar - AT, JM

Adverts published

27/10/2021 - ISME November Issue: A4 Ads on BILS & Covid-19 CGS

09/11/2021 - Business Plus: November Issue: A4 Ads on BILS & Covid-19 CGS

Report for SME Covid-19 Credit Guarantee Scheme