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Strategic Banking  
Corporation of Ireland

# Quarterly Report of the Future Growth Loan Scheme as at 31st March 2021

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Strategic Banking Corporation of Ireland

# Contents

<b>1. Future Growth Loan Scheme .....</b>	<b>2</b>
Classification of SMEs .....	2
<b>2. Analysis of Future Growth Loan Scheme.....</b>	<b>3</b>
2.1 Activity by Region.....	4
2.2 Activity by County .....	5
2.3 Activity by Industry Sector .....	6
2.4 Term of Facility.....	7
2.5 Purpose of the Facility.....	8
2.6 Interest Rates of Drawn Loans .....	9
2.7 Other Data on Drawn Loans.....	10

## 1. Future Growth Loan Scheme

The Future Growth Loan Scheme is a long-term loan (7-10 years) that is offered by the SBCI with the support of the Department of Enterprise, Trade and Employment, and the Department of Agriculture, Food and the Marine, the European Investment Bank and the European Investment Fund (EIF).

The Future Growth Loan Scheme (FGLS) benefits from a guarantee from the European Union under the European Fund for Strategic Investments (EFSI).

The Future Growth Loan scheme was delivered to the market by the SBCI in June 2019. The capacity of the Future Growth Loan Scheme has now been increased by up to €500m which has been made available through participating financial providers. The Scheme is supported by the Department of Business Enterprise and Innovation and the Department of Agriculture, Food and the Marine.

### Classification of SMEs

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.

## 2. Analysis of Future Growth Loan Scheme

As at 31<sup>st</sup> March 2021, 3270 loans have progressed to sanction at Bank level to a value of €679.3m. 2803 of these loans were drawn to a value of €512.3m. This is an increase of an additional 528 loans sanctioned to a value of €124.8 compared to last quarter, and an additional 523 loans drawn to a value of €101.8.

### Eligibility code applications approved and ineligible / loans approved and drawn

Summary	Eligibility codes**		Loans Approved*		Loans Drawn	
	Approved	Ineligible	No.	Value	No.	Value
Applications						
Of which:	8,299	14	3,270	€679,303,753	2,803	€512,269,850
% Microenterprises	72%	75%	73%	52%	75%	54%
% Small	24%	20%	23%	36%	22%	34%
% Medium	4%	5%	4%	12%	3%	12%
% Mid-caps	0%	0%	0%	1%	0%	0%

\*Please note that Loans Approved may differ from Weekly Reports. The Weekly Report information is gathered at the end of each week (point in time), while the Loans Approved information for the Quarterly Report is pulled a number of weeks/months afterwards when Loan Approval may have changed or lapsed

\* Figures are expressed as a % of the relevant status (i.e. Approved or Ineligible). Rounding differences may exist.

### Loans drawn broken down by size

	Loan size drawn 25k-200k		Loan size drawn 200k -499k		Loan size 500k – 999k		Loan size drawn =>1 million	
	No. of loans drawn	Total Val. of loans	No. of loans drawn	Total Val. of loans	No. of loans drawn	Total Val. of loans	No. of loans drawn	Total Val. of loans
Microenterprises	1,797	€ 166,490,591	257	€ 83,058,539	36	€ 19,595,000	6	€ 7,914,000
Small	301	€ 40,951,115	218	€ 73,409,251	77	€ 40,632,000	12	€ 19,291,869
Medium	21	€ 3,338,500	34	€ 12,913,985	31	€ 16,750,000	11	€ 25,925,000
Mid-caps	0	€0	0	€0	1	€ 500,000	1	€ 1,500,000
<b>Total</b>	<b>2,119</b>	<b>€210,780,206</b>	<b>509</b>	<b>€169,381,775</b>	<b>145</b>	<b>€77,477,000</b>	<b>30</b>	<b>€54,630,869</b>

2.1 Activity by Region

Region	Eligibility Codes Approved		Applications Deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Border	1,271	15%	2	14%	434	15%	€ 78,604,016	15%
Midland	572	7%	0	0%	215	8%	€ 37,486,550	7%
West	1,077	13%	1	7%	374	13%	€ 56,778,268	11%
Dublin	1,431	17%	5	36%	305	11%	€ 99,940,238	20%
Mid-East	758	9%	1	7%	227	8%	€ 41,558,215	8%
Mid-West	968	12%	2	14%	391	14%	€ 57,691,691	11%
South-East	919	11%	0	0%	362	13%	€ 56,286,895	11%
South-West	1,303	16%	3	21%	495	18%	€ 83,923,977	16%
<b>Total</b>	<b>8,299</b>	<b>100%</b>	<b>14</b>	<b>100%</b>	<b>2,803</b>	<b>100%</b>	<b>€ 512,269,850</b>	<b>100%</b>

\* Figures are expressed as a % of the relevant status (i.e. Approved or Ineligible). Rounding differences may exist.

2.2 Activity by County

County	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No	%*	No.	%*	Value	%*
Carlow	150	2%	0	0%	56	2%	€ 8,446,816	2%
Cavan	183	2%	0	0%	69	2%	€ 11,058,300	2%
Clare	244	3%	0	0%	96	3%	€ 13,622,000	3%
Cork	1036	12%	2	14%	397	14%	€ 68,800,503	13%
Donegal	399	5%	0	0%	152	5%	€ 28,265,250	6%
Dublin	1,431	17%	5	36%	305	11%	€ 99,940,238	20%
Galway	575	7%	1	7%	194	7%	€ 32,127,829	6%
Kerry	267	3%	1	7%	98	3%	€ 15,123,474	3%
Kildare	241	3%	0	0%	68	2%	€ 13,682,888	3%
Kilkenny	198	2%	0	0%	75	3%	€ 11,139,349	2%
Laois	160	2%	0	0%	55	2%	€ 8,817,700	2%
Leitrim	62	1%	0	0%	21	1%	€ 2,915,900	1%
Limerick	343	4%	1	7%	117	4%	€ 18,534,539	4%
Longford	88	1%	0	0%	30	1%	€ 4,342,000	1%
Louth	246	3%	2	14%	73	3%	€ 13,784,197	3%
Mayo	328	4%	0	0%	129	5%	€ 19,023,854	4%
Meath	300	4%	0	0%	84	3%	€ 13,511,637	3%
Monaghan	233	3%	0	0%	73	3%	€ 13,723,000	3%
Offaly	195	2%	0	0%	80	3%	€ 14,158,850	3%
Roscommon	174	2%	0	0%	51	2%	€ 5,626,585	1%
Sligo	148	2%	0	0%	46	2%	€ 8,857,369	2%
Tipperary	381	5%	1	7%	178	6%	€ 25,535,152	5%
Waterford	235	3%	0	0%	95	3%	€ 15,579,770	3%
Westmeath	129	2%	0	0%	50	2%	€ 10,168,000	2%
Wexford	336	4%	0	0%	136	5%	€ 21,120,960	4%
Wicklow	217	3%	1	7%	75	3%	€ 14,363,690	3%
<b>Total</b>	<b>8,299</b>	<b>100%</b>	<b>14</b>	<b>100%</b>	<b>2,803</b>	<b>100%</b>	<b>€ 512,269,850</b>	<b>100%</b>

\* Figures are expressed as a % of the relevant status (i.e. Approved or Ineligible). Rounding differences may exist.

2.3 Activity by Industry Sector

Industry Sector	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No	%*	No.	%*	Value	%*
Agriculture, Forestry & Fishing	2,607	31%	4	29%	1,186	42%	€ 131,681,845	26%
Mining & Quarrying	36	0%	0	0%	13	0%	€ 2,780,500	1%
Manufacturing	912	11%	2	14%	286	10%	€ 65,183,782	13%
Electricity, Gas, Steam & Air Conditioning Supply	58	1%	0	0%	12	0%	€ 2,229,758	0%
Water Supply, Sewerage & Waste Management	71	1%	0	0%	27	1%	€ 11,528,000	2%
Construction	513	6%	0	0%	151	5%	€ 31,248,290	6%
Wholesale & Retail Trade	1,250	15%	0	0%	340	12%	€ 85,239,679	17%
Transportation & Storage	210	3%	0	0%	44	2%	€ 7,575,244	1%
Accommodation & Food Service Activities	574	7%	2	14%	107	4%	€ 23,641,000	5%
Information & Communication	360	4%	0	0%	78	3%	€ 30,298,499	6%
Financial & Insurance Activities	95	1%	0	0%	36	1%	€ 7,315,125	1%
Real Estate Activities	63	1%	0	0%	19	1%	€ 3,823,750	1%
Professional, Scientific & Technical Activities	588	7%	1	7%	228	8%	€ 50,209,479	10%
Administrative & Support Service Activities	210	3%	0	0%	52	2%	€ 10,442,999	2%
Public Admin	18	0%	0	0%	9	0%	€ 1,685,000	0%
Education	97	1%	0	0%	34	1%	€ 7,029,000	1%
Human Health & Social Work	358	4%	3	21%	128	5%	€ 31,924,500	6%

## Quarter 1 2021 Report for Future Growth Loan Scheme

Arts, Entertainment & Recreation	140	2%	0	0%	27	1%	€ 4,782,400	1%
Other Services Activities	138	2%	2	14%	26	1%	€ 3,651,000	1%
Activities of Households as Employees	1	0%	0	0%	0	0%	€0	0%
<b>Total</b>	<b>8,299</b>	<b>100%</b>	<b>14</b>	<b>100%</b>	<b>2,803</b>	<b>100%</b>	<b>€ 512,269,850</b>	<b>100%</b>

Farmers	2,449	30%	2	14%	1,129	40%	€ 121,877,655	24%
Fisheries	68	1%	0	0%	24	1%	€ 9,121,250	2%
Food Businesses	944	11%	3	21%	213	8%	€45,963,350	9%
Remaining SMEs	4,838	58%	9	64%	1,437	51%	€335,307,595	65%

\* Figures are expressed as a % of the relevant status (i.e. Approved or Ineligible). Rounding differences may exist.

### 2.4 Term of Facility

Maturity	Loans Drawn			
	No.	% *	Value	%
= 84 months & ≤ 96 months	974	35%	€ 135,733,326	26%
> 96 months & ≤ 108 months	40	1%	€ 6,902,363	1%
>108 months & ≤ 120 months	1,789	64%	€ 369,634,161	72%
<b>Total</b>	<b>2,803</b>	<b>100%</b>	<b>€ 512,269,850</b>	<b>100%</b>

\* Figures are expressed as a % of the relevant status (i.e. Approved or Ineligible). Rounding differences may exist.

2.5 Purpose of the Facility

	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%	Value	%
<b>SME/Small Midcap Purposes</b>								
Investment in Machinery or equipment	746	9%	2	14%	237	8%	€ 36,163,145	7%
Investment in R&D	107	1%	1	7%	16	1%	€ 5,510,000	1%
Investment in Business Expansion	3,385	41%	6	43%	944	34%	€ 241,333,557	47%
Investment in Premises Improvement	1,219	15%	3	21%	373	13%	€ 77,695,293	15%
Investment in Process Innovation	90	1%	0	0%	24	1%	€ 9,121,250	2%
Investment in People and/or Systems	225	3%	0	0%	55	2%	€ 14,690,000	3%
<b>Primary Agriculture Purposes</b>								
The improvement of the overall performance and sustainability of the agricultural holding	1,263	15%	1	7%	597	21%	€ 64,720,627	13%
The improvement of the natural environment	252	3%	1	7%	129	5%	€ 10,419,900	2%
The creation and improvement of infrastructure	895	11%	0	0%	388	14%	€ 43,829,499	9%
The achievement of agri-environmental-climate object	22	0%	0	0%	11	0%	€ 757,629	0%
The restoration of production potentially damaged by natural disasters	8	0%	0	0%	3	0%	€ 1,750,000	0%
<b>Exception Purposes</b>								
The setting up of a new establishment	1	0%	0	0%	1	0%	€ 435,000	0%
The extension of an existing establishment	4	0%	0	0%	0	0%	€0	0%
Diversification of the output of and establishment into	3	0%	0	0%	1	0%	€ 500,000	0%

## Quarter 1 2021 Report for Future Growth Loan Scheme

new additional products									
A fundamental change in the overall production process of an existing establishment	2	0%	0	0%	0	0%	€0	0%	
Acquisition of assets	0	0%	0	0%	0	0%	€0	0%	
Investment in the process and organisational innovation of the business	68	1%	0	0%	23	1%	€ 4,943,950	1%	
Investment in connection with the processing of agricultural products	8	0%	0	0%	1	0%	€ 400,000	0%	
Investment in connection with the marketing of agricultural products	1	0%	0	0%	0	0%	€0	0%	
<b>Total</b>	<b>8,299</b>	<b>100%</b>	<b>14</b>	<b>100%</b>	<b>2,803</b>	<b>100%</b>	<b>€ 512,269,850</b>	<b>100%</b>	

\* Figures are expressed as a % of the relevant status (i.e. Approved or Ineligible). Rounding differences may exist.

### 2.6 Interest Rates of Drawn Loans

Interest Rate	No.	%*	Value	%
≤ 3.5%	693	25%	€ 302,913,643	59%
> 3.5% & ≤ 4.5%	2,110	75%	€ 209,356,207	41%
<b>Total</b>	<b>2,803</b>	<b>100%</b>	<b>€ 512,269,850</b>	<b>100%</b>

\* Figures are expressed as a % of the relevant status (i.e. Approved or Ineligible). Rounding differences may exist.

2.7 Other Data on Drawn Loans

Other Data	Number	% *
Enterprise Ireland Client	207	7%
Bord Bia Client	842	30%
Family Business	1,980	71%
LEO Client	337	12%

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