

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



Month Ending – 30/09/2022

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 30th September 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 30/09/2022. 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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September 2022

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1. Overall Portfolio - Type / Dates



Year of Recorded Date	Number	Value
To End 2021	7,995	€ 543,308,582
2022 - January	316	€ 26,036,862
2022 - February	330	€ 21,331,223
2022 - March	362	€ 25,754,007
2022 - April	250	€ 17,253,257
2022 - May	296	€ 27,462,580
2022 - June	219	€ 26,483,251
2022 - July	38	€ 10,567,145
2022 - August	41	€ 6,921,472
2022 - September	1	€ 90,000
Total	9,848	€ 705,208,379

Enterprise Type	Number	Value	Jobs Maintained
Micro	7,566	€ 380,192,341	24,153
Small	2,082	€ 261,608,296	38,838
Medium	195	€ 61,107,742	16,870
Midcap	5	€ 2,300,000	1,733
Total	9,848	€ 705,208,379	81,594

2.1 / 2.2 Activity by County & Region

Analysis by County

County	Number	Value	% Value	Ave. Value
Carlow	134	€ 9,263,536	1.31%	€ 69,131
Cavan	133	€ 9,814,879	1.39%	€ 73,796
Clare	322	€ 17,971,959	2.55%	€ 55,814
Cork	1235	€ 89,556,251	12.70%	€ 72,515
Donegal	501	€ 28,609,244	4.06%	€ 57,104
Dublin	2131	€ 197,913,541	28.06%	€ 92,874
Galway	784	€ 48,014,680	6.81%	€ 61,243
Kerry	317	€ 18,749,036	2.66%	€ 59,145
Kildare	360	€ 26,555,849	3.77%	€ 73,766
Kilkenny	216	€ 14,344,811	2.03%	€ 66,411
Laois	157	€ 8,151,908	1.16%	€ 51,923
Leitrim	84	€ 5,718,758	0.81%	€ 68,080
Limerick	428	€ 29,885,792	4.24%	€ 69,827
Longford	53	€ 2,730,551	0.39%	€ 51,520
Louth	197	€ 15,935,636	2.26%	€ 80,892
Mayo	482	€ 28,769,941	4.08%	€ 59,689
Meath	448	€ 32,317,633	4.58%	€ 72,138
Monaghan	107	€ 6,926,798	0.98%	€ 64,736
Offaly	132	€ 8,532,595	1.21%	€ 64,641
Roscommon	128	€ 7,171,446	1.02%	€ 56,027
Sligo	168	€ 9,837,324	1.39%	€ 58,556
Tipperary	461	€ 27,034,740	3.83%	€ 58,644
Waterford	205	€ 14,784,072	2.10%	€ 72,117
Westmeath	76	€ 5,812,130	0.82%	€ 76,475
Wexford	240	€ 20,195,427	2.86%	€ 84,148
Wicklow	349	€ 20,609,842	2.92%	€ 59,054
Total	9848	€ 705,208,379	100.00%	€ 71,609

Analysis by Region

Region	Number	Value	Ave. Value
East	3288	€ 277,396,865	€ 84,366
Dublin	2131	€ 197,913,541	€ 92,874
Kildare	360	€ 26,555,849	€ 73,766
Meath	448	€ 32,317,633	€ 72,138
Wicklow	349	€ 20,609,842	€ 59,054
Midlands	546	€ 32,398,630	€ 59,338
Laois	157	€ 8,151,908	€ 51,923
Longford	53	€ 2,730,551	€ 51,520
Offaly	132	€ 8,532,595	€ 64,641
Roscommon	128	€ 7,171,446	€ 56,027
Westmeath	76	€ 5,812,130	€ 76,475
Mid-West	750	€ 47,857,751	€ 63,810
Clare	322	€ 17,971,959	€ 55,814
Limerick	428	€ 29,885,792	€ 69,827
North East	437	€ 32,677,313	€ 74,776
Cavan	133	€ 9,814,879	€ 73,796
Louth	197	€ 15,935,636	€ 80,892
Monaghan	107	€ 6,926,798	€ 64,736
North West	753	€ 44,165,326	€ 58,652
Donegal	501	€ 28,609,244	€ 57,104
Leitrim	84	€ 5,718,758	€ 68,080
Sligo	168	€ 9,837,324	€ 58,556
South East	1256	€ 85,622,586	€ 68,171
Carlow	134	€ 9,263,536	€ 69,131
Kilkenny	216	€ 14,344,811	€ 66,411
Tipperary	461	€ 27,034,740	€ 58,644
Waterford	205	€ 14,784,072	€ 72,117
Wexford	240	€ 20,195,427	€ 84,148
South West	1552	€ 108,305,287	€ 69,784
Cork	1235	€ 89,556,251	€ 72,515
Kerry	317	€ 18,749,036	€ 59,145
West	1266	€ 76,784,621	€ 60,651
Galway	784	€ 48,014,680	€ 61,243
Mayo	482	€ 28,769,941	€ 59,689
Total	9848	€ 705,208,379	€ 71,609

2.3 Activity by Industry Sector



Industry Sector	Number	% Number	Value	% Value
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	1253	12.72%	€ 95,861,604	13.59%
ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	2	0.02%	€ 52,500	0.01%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	391	3.97%	€ 35,320,510	5.01%
AGRICULTURE, FORESTRY AND FISHING	1683	17.09%	€ 84,022,922	11.91%
ARTS, ENTERTAINMENT AND RECREATION	305	3.10%	€ 21,125,412	3.00%
CONSTRUCTION	1264	12.84%	€ 92,579,968	13.13%
EDUCATION	132	1.34%	€ 9,613,185	1.36%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	37	0.38%	€ 4,075,247	0.58%
FINANCIAL AND INSURANCE ACTIVITIES	64	0.65%	€ 4,701,262	0.67%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	240	2.44%	€ 16,664,329	2.36%
INFORMATION AND COMMUNICATION	286	2.90%	€ 26,018,616	3.69%
MANUFACTURING	794	8.06%	€ 69,119,631	9.80%
MINING AND QUARRYING	35	0.36%	€ 4,892,714	0.69%
OTHER SERVICE ACTIVITIES	650	6.60%	€ 33,148,298	4.70%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	504	5.12%	€ 42,015,157	5.96%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6	0.06%	€ 390,465	0.06%
REAL ESTATE ACTIVITIES	34	0.35%	€ 4,708,955	0.67%
TRANSPORTATION AND STORAGE	491	4.99%	€ 29,990,359	4.25%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	25	0.25%	€ 3,387,006	0.48%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1652	16.77%	€ 127,520,239	18.08%
Total	9848	100.00%	€ 705,208,379	100.00%

2.4 / 2.5 Legal Form & Eligibility



Legal Form	Number	% Number	Value	% Value
Private Limited Company (LTD)	6378	64.76%	€ 568,452,956	80.61%
Sole Trader	3232	32.82%	€ 117,694,225	16.69%
Partnership	161	1.63%	€ 9,622,940	1.36%
Other	55	0.56%	€ 7,131,096	1.01%
Limited Liability Partnership (LLP)	7	0.07%	€ 880,000	0.12%
Club	9	0.09%	€ 617,162	0.09%
Public Limited Company (PLC)	4	0.04%	€ 325,000	0.05%
Trust	1	0.01%	€ 300,000	0.04%
Not for Profit	1	0.01%	€ 185,000	0.03%
Total	9848	100.00%	€ 705,208,379	100.00%

Eligibility Criteria	Number	% Number	Value	% Value
25% of 2019 turnover	5874	59.65%	€ 432,738,464	61.36%
Double annual wage bill	3641	36.97%	€ 245,865,739	34.86%
Liquidity requirements	333	3.38%	€ 26,604,176	3.77%
Total	9848	100.00%	€ 705,208,379	100.00%

2.6 / 2.7 Year of Establishment & Term



Year of Establishment	Number	% Number	Value	% Value
1900 - 1999	2216	22.50%	€ 169,631,552	24.05%
2000 - 2009	2230	22.64%	€ 177,338,343	25.15%
2010	355	3.60%	€ 27,257,689	3.87%
2011	363	3.69%	€ 27,558,435	3.91%
2012	351	3.56%	€ 27,695,432	3.93%
2013	473	4.80%	€ 33,263,180	4.72%
2014	546	5.54%	€ 41,294,793	5.86%
2015	607	6.16%	€ 39,377,027	5.58%
2016	608	6.17%	€ 36,725,525	5.21%
2017	638	6.48%	€ 38,026,534	5.39%
2018	632	6.42%	€ 37,209,487	5.28%
2019	450	4.57%	€ 24,542,946	3.48%
2020	247	2.51%	€ 15,773,674	2.24%
2021	119	1.21%	€ 8,842,065	1.25%
2022	13	0.13%	€ 671,697	0.10%
Total	9848	100.00%	€ 705,208,379	100.00%

Term	Number	% Number	Value	% Value
3 - 36	1731	17.58%	€ 120,091,169	17.03%
37 - 48	696	7.07%	€ 34,839,123	4.94%
49 - 60	3422	34.75%	€ 195,603,059	27.74%
61 - 72	3999	40.61%	€ 354,675,028	50.29%
Total	9848	100.00%	€ 705,208,379	100.00%

2.8 / 2.9 Purpose & Debt Product Type



Purpose	Number	% Number	Value	% Value
Working Capital	3892	39.52%	€ 304,205,820	43.14%
Small	839	8.52%	€ 111,814,375	15.86%
Midcap	5	0.05%	€ 2,300,000	0.33%
Micro	2959	30.05%	€ 157,209,944	22.29%
Medium	89	0.90%	€ 32,881,501	4.66%
Purchase of Equipment	2633	26.74%	€ 149,825,255	21.25%
Small	474	4.81%	€ 50,293,532	7.13%
Micro	2124	21.57%	€ 91,272,529	12.94%
Medium	35	0.36%	€ 8,259,194	1.17%
Other	280	2.84%	€ 28,629,436	4.06%
Small	93	0.94%	€ 14,717,696	2.09%
Micro	170	1.73%	€ 9,325,740	1.32%
Medium	17	0.17%	€ 4,586,000	0.65%
New Product or Process	1253	12.72%	€ 84,569,698	11.99%
Small	247	2.51%	€ 29,955,741	4.25%
Micro	997	10.12%	€ 51,270,957	7.27%
Medium	9	0.09%	€ 3,343,000	0.47%
Fit-out of Premises	1790	18.18%	€ 137,978,170	19.57%
Small	429	4.36%	€ 54,826,952	7.77%
Micro	1316	13.36%	€ 71,113,171	10.08%
Medium	45	0.46%	€ 12,038,047	1.71%
Total	9848	100.00%	€ 705,208,379	100.00%

Debt Product	Number	% Number	Value	% Value
New Debt	9728	98.78%	€ 693,409,985	98.33%
Debt transferred from another Lender/Refinance of Covid Expenses	120	1.22%	€ 11,798,394	1.67%
Total	9848	100.00%	€ 705,208,379	100.00%

2.10 Interest Rate



Interest Rate	Number	% Number	Value	% Value
2.00% - 2.49%	113	1.15%	€ 57,995,639	8.22%
2.50% - 2.99%	8996	91.35%	€ 565,472,822	80.19%
3.00% - 3.49%	58	0.59%	€ 6,624,000	0.94%
3.50% - 3.99%	82	0.83%	€ 9,773,449	1.39%
4.00% & greater	599	6.08%	€ 65,342,469	9.27%
Total	9848	100.00%	€ 705,208,379	100.00%

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	€ 699,135	€ 0	€ 0	€ 1,337,269

Claims

Recorded/ Drawdown Year	Portfolio Val.	O/S Balance	Exposure	Claims	Residual Exposure
2020	€ 96,514,367	€ 61,470,913	€ 49,176,751	€ 379,604	€ 48,797,147
2021	€ 446,140,715	€ 335,464,277	€ 268,371,420	€ 413,780	€ 267,957,640
2022	€ 162,553,297	€ 151,054,734	€ 120,843,784	€ 0	€ 120,843,784
Total	€ 705,208,379	€ 547,989,924	€ 438,391,955	€ 793,384	€ 437,598,571

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

2.13 Claims



Claims by Quarter Reported

Year	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
2020	€ 96,000	€ 26,934			€ 122,934
2021		€ 107,541	€ 472,954	€ 19,929	€ 600,424
2022	€ 70,026				€ 70,026
Total	€ 166,026	€ 134,475	€ 472,954	€ 19,929	€ 793,384