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Strategic Banking  
Corporation of Ireland

# Quarterly Report of the Covid Loan Scheme as at 30th September 2022

Strategic Banking Corporation of Ireland

# Contents

1. Covid Loan Scheme
  - Classification of SMEs
2. Analysis of Covid Loan Scheme
  - 2.1 Activity by Region
  - 2.2 Activity by County
  - 2.3 Activity by Industry Sector
  - 2.4 Term of Facility
  - 2.5 Purpose of the Facility
  - 2.6 Interest Rates of Drawn Loans
  - 2.7 Other Data on Drawn Loans

## 1. Covid Loan Scheme

The Covid Loan Scheme (CLS) is a medium-term, lower cost scheme to fund working capital and investments for businesses, including primary producers, impacted by Covid-19. It was launched in June 2022.

CLS is offered in partnership with the Department of Enterprise, Trade and Employment (DETE), the Department of Agriculture, Food and the Marine (DAFM), the European Investment Fund (EIF) and the European Investment Bank (EIB).

### 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 people 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 people and whose annual turnover does not exceed €50 million or whose annual balance sheet total does not exceed €43 million.

## 2. Analysis of Covid Loan Scheme

As at 30th September 2022, 151 loans have progressed to sanction on at bank level to a value of €10.85m. Of these, 116 loans were drawn to a value of €7.37m.

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

| Enterprise Type  | Eligible Codes | Ineligible Codes | Approved Loans | Approved Value      | Drawn Loans | Drawn Loans Value  |
|------------------|----------------|------------------|----------------|---------------------|-------------|--------------------|
| Microenterprises | 437            | 0                | 119            | € 7,661,500         | 91          | € 5,322,000        |
| Small            | 177            | 0                | 28             | € 2,424,000         | 22          | € 1,884,000        |
| Medium           | 25             | 0                | 4              | € 760,000           | 3           | € 160,000          |
| Mid-Caps         | 0              | 0                | 0              | € 0                 | 0           | € 0                |
| <b>Total</b>     | <b>639</b>     | <b>0</b>         | <b>151</b>     | <b>€ 10,845,500</b> | <b>116</b>  | <b>€ 7,366,000</b> |

*\*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 contains a number of weeks/months data after which loan approval status may have changed or lapsed.*

| Loan Size        | 25k - 199k |                    | 200k - 499k |                  | 500k - 999k |                  | ≥ 1m     |            |
|------------------|------------|--------------------|-------------|------------------|-------------|------------------|----------|------------|
|                  | No.        | Value              | No.         | Value            | No.         | Value            | No.      | Value      |
| Microenterprises | 88         | € 4,477,000        | 3           | € 845,000        | 0           | € 0              | 0        | € 0        |
| Small            | 21         | € 1,384,000        | 0           | € 0              | 1           | € 500,000        | 0        | € 0        |
| Medium           | 3          | € 160,000          | 0           | € 0              | 0           | € 0              | 0        | € 0        |
| Mid-Caps         | 0          | € 0                | 0           | € 0              | 0           | € 0              | 0        | € 0        |
| <b>Total</b>     | <b>112</b> | <b>€ 6,021,000</b> | <b>3</b>    | <b>€ 845,000</b> | <b>1</b>    | <b>€ 500,000</b> | <b>0</b> | <b>€ 0</b> |

## Loans drawn broken down by purpose

| Loan Size                            | 25k - 199k |                    | 200k - 499k |                  | 500k – 999k |                  | ≥ 1m     |            |
|--------------------------------------|------------|--------------------|-------------|------------------|-------------|------------------|----------|------------|
| Loan Purpose                         | No.        | Value              | No.         | Value            | No.         | Value            | No.      | Value      |
| Investment in Business Expansion     | 33         | € 2,184,500        | 2           | € 545,000        | 0           | € 0              | 0        | € 0        |
| Investment in Machinery or Equipment | 30         | € 1,049,500        | 0           | € 0              | 0           | € 0              | 0        | € 0        |
| Investment in People and/or Systems  | 3          | € 175,000          | 0           | € 0              | 0           | € 0              | 0        | € 0        |
| Investment in Premises Improvement   | 11         | € 547,000          | 0           | € 0              | 0           | € 0              | 0        | € 0        |
| Investment in Process Innovation     | 2          | € 80,000           | 0           | € 0              | 0           | € 0              | 0        | € 0        |
| Working Capital                      | 33         | € 1,985,000        | 1           | € 300,000        | 1           | € 500,000        | 0        | € 0        |
| <b>Total</b>                         | <b>112</b> | <b>€ 6,021,000</b> | <b>3</b>    | <b>€ 845,000</b> | <b>1</b>    | <b>€ 500,000</b> | <b>0</b> | <b>€ 0</b> |

## 2.1 Activity by Region

| Region       | Eligible Codes | %*          | Ineligible Codes | %*        | Drawn Loans | %*          | Drawn Loans Value  | %*          |
|--------------|----------------|-------------|------------------|-----------|-------------|-------------|--------------------|-------------|
| East         | 283            | 44%         | 0                | 0%        | 51          | 44%         | € 3,204,500        | 44%         |
| Midlands     | 32             | 5%          | 0                | 0%        | 6           | 5%          | € 400,000          | 5%          |
| Mid-West     | 40             | 6%          | 0                | 0%        | 3           | 3%          | € 460,000          | 6%          |
| North East   | 30             | 5%          | 0                | 0%        | 5           | 4%          | € 302,000          | 4%          |
| North West   | 30             | 5%          | 0                | 0%        | 2           | 2%          | € 75,000           | 1%          |
| South East   | 81             | 13%         | 0                | 0%        | 19          | 16%         | € 927,000          | 13%         |
| South West   | 91             | 14%         | 0                | 0%        | 21          | 18%         | € 1,431,500        | 19%         |
| West         | 52             | 8%          | 0                | 0%        | 9           | 8%          | € 566,000          | 8%          |
| <b>Total</b> | <b>639</b>     | <b>100%</b> | <b>0</b>         | <b>0%</b> | <b>116</b>  | <b>100%</b> | <b>€ 7,366,000</b> | <b>100%</b> |

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

## 2.2 Activity by County

| County       | Eligible Codes | %*          | Ineligible Codes | %*        | Drawn Loans | %*          | Drawn Loans Value  | %*          |
|--------------|----------------|-------------|------------------|-----------|-------------|-------------|--------------------|-------------|
| Carlow       | 15             | 2%          | 0                | 0%        | 6           | 5%          | € 250,000          | 3%          |
| Cavan        | 10             | 2%          | 0                | 0%        | 1           | 1%          | € 30,000           | 0%          |
| Clare        | 14             | 2%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Cork         | 70             | 11%         | 0                | 0%        | 16          | 14%         | € 1,001,500        | 14%         |
| Donegal      | 19             | 3%          | 0                | 0%        | 2           | 2%          | € 75,000           | 1%          |
| Dublin       | 204            | 32%         | 0                | 0%        | 38          | 33%         | € 2,096,500        | 28%         |
| Galway       | 35             | 5%          | 0                | 0%        | 6           | 5%          | € 356,000          | 5%          |
| Kerry        | 21             | 3%          | 0                | 0%        | 5           | 4%          | € 430,000          | 6%          |
| Kildare      | 34             | 5%          | 0                | 0%        | 5           | 4%          | € 273,000          | 4%          |
| Kilkenny     | 7              | 1%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Laois        | 6              | 1%          | 0                | 0%        | 1           | 1%          | € 150,000          | 2%          |
| Leitrim      | 2              | 0%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Limerick     | 26             | 4%          | 0                | 0%        | 3           | 3%          | € 460,000          | 6%          |
| Longford     | 7              | 1%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Louth        | 14             | 2%          | 0                | 0%        | 3           | 3%          | € 230,000          | 3%          |
| Mayo         | 17             | 3%          | 0                | 0%        | 3           | 3%          | € 210,000          | 3%          |
| Meath        | 26             | 4%          | 0                | 0%        | 5           | 4%          | € 730,000          | 10%         |
| Monaghan     | 6              | 1%          | 0                | 0%        | 1           | 1%          | € 42,000           | 1%          |
| Offaly       | 6              | 1%          | 0                | 0%        | 1           | 1%          | € 80,000           | 1%          |
| Roscommon    | 8              | 1%          | 0                | 0%        | 3           | 3%          | € 140,000          | 2%          |
| Sligo        | 9              | 1%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Tipperary    | 20             | 3%          | 0                | 0%        | 4           | 3%          | € 215,000          | 3%          |
| Waterford    | 10             | 2%          | 0                | 0%        | 1           | 1%          | € 50,000           | 1%          |
| Westmeath    | 5              | 1%          | 0                | 0%        | 1           | 1%          | € 30,000           | 0%          |
| Wexford      | 29             | 5%          | 0                | 0%        | 8           | 7%          | € 412,000          | 6%          |
| Wicklow      | 19             | 3%          | 0                | 0%        | 3           | 3%          | € 105,000          | 1%          |
| <b>Total</b> | <b>639</b>     | <b>100%</b> | <b>0</b>         | <b>0%</b> | <b>116</b>  | <b>100%</b> | <b>€ 7,366,000</b> | <b>100%</b> |

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

## 2.3 Activity by Industry Sector

| Industry Sector                                   | Eligible Codes | %*          | Ineligible Codes | %*        | Drawn Loans | %*          | Drawn Loans Value  | %*          |
|---|----------------|-------------|------------------|-----------|-------------|-------------|--------------------|-------------|
| Accommodation & Food Service Activities           | 89             | 14%         | 0                | 0%        | 16          | 14%         | € 700,000          | 10%         |
| Activities of Households as Employees             | 0              | 0%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Administrative & Support Service Activities       | 27             | 4%          | 0                | 0%        | 8           | 7%          | € 555,000          | 8%          |
| Agriculture, Forestry & Fishing                   | 79             | 12%         | 0                | 0%        | 14          | 12%         | € 590,500          | 8%          |
| Arts, Entertainment & Recreation                  | 22             | 3%          | 0                | 0%        | 2           | 2%          | € 75,000           | 1%          |
| Construction                                      | 47             | 7%          | 0                | 0%        | 8           | 7%          | € 443,000          | 6%          |
| Education   | 9              | 1%          | 0                | 0%        | 5           | 4%          | € 465,000          | 6%          |
| Electricity, Gas, Steam & Air Conditioning Supply | 5              | 1%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Financial & Insurance Activities                  | 5              | 1%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Human Health & Social Work                        | 21             | 3%          | 0                | 0%        | 4           | 3%          | € 206,000          | 3%          |
| Information & Communication                       | 37             | 6%          | 0                | 0%        | 8           | 7%          | € 504,000          | 7%          |
| Manufacturing                                     | 71             | 11%         | 0                | 0%        | 9           | 8%          | € 560,000          | 8%          |
| Mining & Quarrying                                | 1              | 0%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Other Services Activities                         | 26             | 4%          | 0                | 0%        | 8           | 7%          | € 362,500          | 5%          |
| Professional, Scientific & Technical Activities   | 55             | 9%          | 0                | 0%        | 11          | 9%          | € 1,115,000        | 15%         |
| Public Admin                                      | 0              | 0%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Real Estate Activities                            | 9              | 1%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Transportation & Storage                          | 30             | 5%          | 0                | 0%        | 4           | 3%          | € 130,000          | 2%          |
| Water Supply, Sewerage & Waste Management         | 2              | 0%          | 0                | 0%        | 1           | 1%          | € 100,000          | 1%          |
| Wholesale & Retail Trade                          | 104            | 16%         | 0                | 0%        | 18          | 16%         | € 1,560,000        | 21%         |
| <b>Total</b>                                      | <b>639</b>     | <b>100%</b> | <b>0</b>         | <b>0%</b> | <b>116</b>  | <b>100%</b> | <b>€ 7,366,000</b> | <b>100%</b> |

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



### 2.3 Activity by Industry Sector

| Industry Sector | Eligible Codes | %*          | Ineligible Codes | %*        | Drawn Loans | %*          | Drawn Loans Value  | %*          |
|-----------------|----------------|-------------|------------------|-----------|-------------|-------------|--------------------|-------------|
| Farmers         | 67             | 10%         | 0                | 0%        | 10          | 9%          | € 333,500          | 5%          |
| Fisheries       | 1              | 0%          | 0                | 0%        | 1           | 1%          | € 57,000           | 1%          |
| Food Businesses | 127            | 20%         | 0                | 0%        | 25          | 22%         | € 1,250,000        | 17%         |
| Remaining SMEs  | 444            | 69%         | 0                | 0%        | 80          | 69%         | € 5,725,500        | 78%         |
| <b>Total</b>    | <b>639</b>     | <b>100%</b> | <b>0</b>         | <b>0%</b> | <b>116</b>  | <b>100%</b> | <b>€ 7,366,000</b> | <b>100%</b> |

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

## 2.4 Term of Facility

| <b>Maturity</b>         | <b>Drawn Loans</b> | <b>%*</b>   | <b>Drawn Loans Value</b> | <b>%*</b>   |
|-------------------------|--------------------|-------------|--------------------------|-------------|
| 12 months & ≤ 23 months | 2                  | 2%          | € 300,000                | 4%          |
| 24 months & ≤ 35 months | 6                  | 5%          | € 440,000                | 6%          |
| 36 months & ≤ 47 months | 21                 | 18%         | € 1,427,000              | 19%         |
| 48 months & ≤ 59 months | 6                  | 5%          | € 175,000                | 2%          |
| 60 months & ≤ 71 months | 31                 | 27%         | € 1,416,500              | 19%         |
| 72 months               | 50                 | 43%         | € 3,607,500              | 49%         |
| <b>Total</b>            | <b>116</b>         | <b>100%</b> | <b>€ 7,366,000</b>       | <b>100%</b> |

\*Figures are expressed as a % of drawn loans. Rounding differences may exist.

## 2.5 Purpose of the Facility

| Loan Purpose Label                   | Eligible Codes | %*          | Ineligible Codes | %*        | Drawn Loans | %*          | Drawn Loans Value  | %*          |
|--------------------------------------|----------------|-------------|------------------|-----------|-------------|-------------|--------------------|-------------|
| Investment in Business Expansion     | 199            | 31%         | 0                | 0%        | 35          | 30%         | € 2,729,500        | 37%         |
| Investment in Machinery or Equipment | 96             | 15%         | 0                | 0%        | 30          | 26%         | € 1,049,500        | 14%         |
| Investment in People and/or Systems  | 22             | 3%          | 0                | 0%        | 3           | 3%          | € 175,000          | 2%          |
| Investment in Premises Improvement   | 87             | 14%         | 0                | 0%        | 11          | 9%          | € 547,000          | 7%          |
| Investment in Process Innovation     | 3              | 0%          | 0                | 0%        | 2           | 2%          | € 80,000           | 1%          |
| Investment in R&D                    | 3              | 0%          | 0                | 0%        | 0           | 0%          | € 0                | 0%          |
| Working Capital                      | 229            | 36%         | 0                | 0%        | 35          | 30%         | € 2,785,000        | 38%         |
| <b>Total</b>                         | <b>639</b>     | <b>100%</b> | <b>0</b>         | <b>0%</b> | <b>116</b>  | <b>100%</b> | <b>€ 7,366,000</b> | <b>100%</b> |

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

## 2.6 Interest Rates of Drawn Loans

| Interest Rate     | Drawn Loans | %*          | Drawn Loans Value  | %*          |
|-------------------|-------------|-------------|--------------------|-------------|
| ≤ 2.75%           | 2           | 2%          | € 800,000          | 11%         |
| > 2.75% & ≤ 3.70% | 111         | 96%         | € 6,191,000        | 84%         |
| > 3.70% & ≤ 5%    | 3           | 3%          | € 375,000          | 5%          |
| <b>Total</b>      | <b>116</b>  | <b>100%</b> | <b>€ 7,366,000</b> | <b>100%</b> |

\*Figures are expressed as a % of drawn loans. Rounding differences may exist.

## 2.7 Other Data on Drawn Loans

| Other Data                | Number | %   |
|---------------------------|--------|-----|
| Bord Bia Client           | 43     | 15% |
| Enterprise Ireland Client | 115    | 41% |
| Family Business           | 8      | 3%  |
| Leo Client                | 113    | 41% |

\*Figures are expressed as a % of drawn loans. Rounding differences may exist.