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Strategic Banking
Corporation of Ireland

Quarterly Report of the Covid Loan Scheme as at 31st December 2022

Strategic Banking Corporation of Ireland

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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 Brexit Impact Loan Scheme

As at 31st December 2022, 291 loans have progressed to sanction at bank level to a value of €30.52m. Of these, 238 loans were drawn to a value of €17.72m.

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
Microenterprise	573	0	207	€ 13,986,400	180	€ 11,043,400
Small	215	0	73	€ 12,273,000	51	€ 5,217,000
Medium	28	0	11	€ 4,260,000	7	€ 1,460,000
MidCap	0	0	0	€ 0	0	€ 0
Total	816	0	291	€ 30,519,400	238	€ 17,720,400

**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
Microenterprise	176	€ 9,898,400	4	€ 1,145,000	0	€ 0	0	€ 0
Small	46	€ 3,567,000	4	€ 1,150,000	1	€ 500,000	0	€ 0
Medium	4	€ 310,000	2	€ 650,000	1	€ 500,000	0	€ 0
MidCap	0	€ 0	0	€ 0	0	€ 0	0	€ 0
Total	226	€ 13,775,400	10	€ 2,945,000	2	€ 1,000,000	0	€ 0

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	79	€ 5,615,900	4	€ 1,045,000	0	€ 0	0	€ 0
Investment in Machinery or Equipment	49	€ 2,314,500	1	€ 300,000	1	€ 500,000	0	€ 0
Investment in People and/or Systems	7	€ 449,000	0	€ 0	0	€ 0	0	€ 0
Investment in Premises Improvement	32	€ 1,926,000	1	€ 200,000	0	€ 0	0	€ 0
Investment in Process Innovation	2	€ 80,000	0	€ 0	0	€ 0	0	€ 0
Working Capital	57	€ 3,390,000	4	€ 1,400,000	1	€ 500,000	0	€ 0
Total	226	€ 13,775,400	10	€ 2,945,000	2	€ 1,000,000	0	€ 0

2.1 Activity by Region

Region	Eligible Codes	%*	Ineligible Codes	%*	Drawn Loans	%*	Drawn Loans Value	%*
East	343	42%	0	0%	95	40%	€ 7,139,900	40%
Midlands	42	5%	0	0%	14	6%	€ 990,000	6%
Mid-West	50	6%	0	0%	14	6%	€ 1,640,000	9%
North East	45	6%	0	0%	10	4%	€ 697,000	4%
North West	45	6%	0	0%	8	3%	€ 380,000	2%
South East	108	13%	0	0%	34	14%	€ 2,028,000	11%
South West	121	15%	0	0%	42	18%	€ 3,629,500	20%
West	62	8%	0	0%	21	9%	€ 1,216,000	7%
Total	816	100%	0	0%	238	100%	€ 17,720,400	100%

* 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	18	2%	0	0%	7	3%	€ 300,000	2%
Cavan	17	2%	0	0%	2	1%	€ 110,000	1%
Clare	17	2%	0	0%	3	1%	€ 120,000	1%
Cork	93	11%	0	0%	32	13%	€ 2,939,500	17%
Donegal	26	3%	0	0%	4	2%	€ 150,000	1%
Dublin	245	30%	0	0%	64	27%	€ 4,529,900	26%
Galway	41	5%	0	0%	14	6%	€ 836,000	5%
Kerry	28	3%	0	0%	10	4%	€ 690,000	4%
Kildare	45	6%	0	0%	13	5%	€ 1,030,000	6%
Kilkenny	14	2%	0	0%	1	0%	€ 40,000	0%
Laois	7	1%	0	0%	3	1%	€ 310,000	2%
Leitrim	5	1%	0	0%	2	1%	€ 140,000	1%
Limerick	33	4%	0	0%	11	5%	€ 1,520,000	9%
Longford	10	1%	0	0%	1	0%	€ 30,000	0%
Louth	18	2%	0	0%	6	3%	€ 480,000	3%
Mayo	21	3%	0	0%	7	3%	€ 380,000	2%
Meath	32	4%	0	0%	9	4%	€ 965,000	5%
Monaghan	10	1%	0	0%	2	1%	€ 107,000	1%
Offaly	6	1%	0	0%	5	2%	€ 450,000	3%
Roscommon	11	1%	0	0%	4	2%	€ 170,000	1%
Sligo	14	2%	0	0%	2	1%	€ 90,000	1%
Tipperary	30	4%	0	0%	9	4%	€ 646,000	4%
Waterford	13	2%	0	0%	3	1%	€ 125,000	1%
Westmeath	8	1%	0	0%	1	0%	€ 30,000	0%
Wexford	33	4%	0	0%	14	6%	€ 917,000	5%
Wicklow	21	3%	0	0%	9	4%	€ 615,000	3%
Total	816	100%	0	0%	238	100%	€ 17,720,400	100%

* 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	114	14%	0	0%	29	12%	€ 2,080,000	12%
Activities of Households as Employees	0	0%	0	0%	0	0%	€ 0	0%
Administrative & Support Service Activities	34	4%	0	0%	10	4%	€ 680,000	4%
Agriculture, Forestry & Fishing	112	14%	0	0%	42	18%	€ 2,495,500	14%
Arts, Entertainment & Recreation	30	4%	0	0%	5	2%	€ 184,400	1%
Construction	59	7%	0	0%	23	10%	€ 1,956,000	11%
Education	13	2%	0	0%	7	3%	€ 573,000	3%
Electricity, Gas, Steam & Air Conditioning Supply	4	0%	0	0%	0	0%	€ 0	0%
Financial & Insurance Activities	8	1%	0	0%	2	1%	€ 150,000	1%
Human Health & Social Work	27	3%	0	0%	9	4%	€ 726,000	4%
Information & Communication	41	5%	0	0%	12	5%	€ 813,000	5%
Manufacturing	90	11%	0	0%	17	7%	€ 1,330,000	8%
Mining & Quarrying	2	0%	0	0%	0	0%	€ 0	0%
Other Services Activities	40	5%	0	0%	15	6%	€ 712,500	4%
Professional, Scientific & Technical Activities	64	8%	0	0%	22	9%	€ 1,818,000	10%
Public Admin	0	0%	0	0%	0	0%	€ 0	0%
Real Estate Activities	10	1%	0	0%	1	0%	€ 50,000	0%
Transportation & Storage	36	4%	0	0%	9	4%	€ 548,000	3%
Water Supply, Sewerage & Waste Management	2	0%	0	0%	1	0%	€ 100,000	1%
Wholesale & Retail Trade	130	16%	0	0%	34	14%	€ 3,504,000	20%
Total	816	100%	0	0%	238	100%	€ 17,720,400	100%

* 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	94	12%	0	0%	31	13%	€ 1,808,500	10%
Fishers	3	0%	0	0%	2	1%	€ 97,000	1%
Food	169	21%	0	0%	46	19%	€ 2,890,000	16%
Other SMEs	550	67%	0	0%	159	67%	€ 12,924,900	73%
Total	816	100%	0	0%	238	100%	€ 17,720,400	100%

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

2.4 Term of Facility

Maturity	Drawn Loans	%*	Drawn Loans Value	%*
> 72 months	120	50%	€ 9,841,900	56%
12 months & ≤ 23 months	2	1%	€ 300,000	2%
24 months & ≤ 35 months	9	4%	€ 600,000	3%
36 months & ≤ 47 months	48	20%	€ 3,887,000	22%
48 months & ≤ 59 months	8	3%	€ 270,000	2%
60 months & ≤ 71 months	51	21%	€ 2,821,500	16%
Total	238	100%	€ 17,720,400	100%

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

2.5 Purpose of the Facility

Loan Purpose	Eligible Codes	%*	Ineligible Codes	%*	Drawn Loans	%*	Drawn Loans Value	%*
Investment in Machinery or equipment	122	15%	0	0%	51	21%	€ 3,114,500	18%
Investment in R&D	4	0%	0	0%	0	0%	€ 0	0%
Investment in Business Expansion	252	31%	0	0%	83	35%	€ 6,660,900	38%
Investment in Premises Improvement	119	15%	0	0%	33	14%	€ 2,126,000	12%
Investment in Process Innovation	3	0%	0	0%	2	1%	€ 80,000	0%
Investment in People and/or Systems	27	3%	0	0%	7	3%	€ 449,000	3%
Working Capital	289	35%	0	0%	62	26%	€ 5,290,000	30%
Total	816	100%	0	0%	238	100%	€ 17,720,400	100%

* 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%	5	2%	€ 1,900,000	11%
> 2.75% & ≤ 3.70%	188	79%	€ 11,585,400	65%
> 3.70% & ≤ 5%	45	19%	€ 4,235,000	24%
< 5%	0	0%	€ 0	0%
Total	238	100%	€ 17,720,400	100%

*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.