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Strategic Banking
Corporation of Ireland

Quarterly Report of the Covid-19 Working Capital Loan Scheme as at 31st December 2021

Strategic Banking Corporation of Ireland

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1. Covid-19 Working Capital Loan Scheme

The SBCI Covid-19 Working Capital Loan Scheme is offered in partnership with the Department of Enterprise, Trade and Employment and the Department of Agriculture, Food and the Marine, and is supported by the InnovFin SME Guarantee Facility with the financial backing of the European Union under the Horizon 2020 Financial Instruments.

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-19 Working Capital Loan Scheme

As at 31st December 2021, 987 loans have progressed to sanction at bank level to a value of €128.2m. This is an increase of 3 loans, value of €0.2m. Of the 987 sanctioned applications, 950 were drawn to a value of €118.9m. This is an additional 4 loans, value of €0.2m.

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

Summary	Eligibility codes		Loans Approved*		Loans Drawn	
	Approved	Ineligible	No.	Value	No.	Value
Applications			987	€128,196,963	954	€119,076,963
Of which:	4,117	41				
% Microenterprises	52%	56%	56%	31%	56%	32%
% Small	38%	32%	37%	43%	37%	42%
% Medium	9%	12%	7%	26%	6%	26%
% Mid-caps	0%	0%	0%	0%	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 contains data received a number of weeks/months lat20, after which loan approval status 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-49k		Loan size drawn 50k -199k		Loan size 200k – 499k		Loan size drawn =>500k	
	No. of loans drawn	Total Value of loans	No. of loans drawn	Total Value of loans	No. of loans drawn	Total Value of loans	No. of loans drawn	Total Value of loans
Microenterprises	220	€6,840,300	292	€22,079,663	21	€6,490,000	5	€ 2,500,000
Small	53	€1,752,500	228	€20,830,500	55	€14,693,000	19	€ 13,210,000
Medium	3	€104,000	12	€1,335,000	16	€5,287,000	29	€ 23,700,000
Mid-caps	0	€0	0	€0	1	€255,000	0	€0
Total	276	€8,696,800	532	€44,245,163	93	€ 26,725,000	53	€39,410,000

2.1 Activity by Region

Region	Eligibility Codes Approved		Applications Deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Border	434	11%	8	20%	72	8%	€ 7,331,000	6%
Midland	164	4%	2	5%	30	3%	€ 3,195,000	3%
West	345	8%	2	5%	70	7%	€ 7,164,000	6%
Dublin	1539	37%	8	20%	361	38%	€ 46,645,500	39%
Mid-East	421	10%	6	15%	116	12%	€ 15,705,763	13%
Mid-West	315	8%	4	10%	68	7%	€ 7,701,000	6%
South-East	290	7%	4	10%	60	6%	€ 12,087,000	10%
South-West	609	15%	7	17%	177	19%	€ 19,247,700	16%
Total	4117	100%	41	100%	954	100%	€ 119,076,963	100%

* 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	37	1%	0	0%	5	1%	€ 1,900,000	2%
Cavan	45	1%	3	7%	9	1%	€ 1,160,000	1%
Clare	94	2%	1	2%	16	2%	€ 2,087,000	2%
Cork	483	12%	5	12%	143	15%	€ 15,822,700	13%
Donegal	138	3%	0	0%	37	4%	€ 3,761,000	3%
Dublin	1539	37%	8	20%	361	38%	€ 46,645,500	39%
Galway	205	5%	1	2%	43	5%	€ 3,650,000	3%
Kerry	126	3%	2	5%	34	4%	€ 3,425,000	3%
Kildare	178	4%	2	5%	32	3%	€ 5,600,963	5%
Kilkenny	58	1%	1	2%	7	1%	€ 1,400,000	1%
Laois	32	1%	0	0%	4	0%	€ 680,000	1%
Leitrim	24	1%	0	0%	4	0%	€ 605,000	1%
Limerick	124	3%	3	7%	31	3%	€ 3,303,000	3%
Longford	24	1%	0	0%	2	0%	€ 325,000	0%
Louth	127	3%	3	7%	27	3%	€ 4,273,000	4%
Mayo	98	2%	1	2%	17	2%	€ 1,444,000	1%
Meath	134	3%	3	7%	32	3%	€ 4,021,800	3%
Monaghan	47	1%	1	2%	5	1%	€ 305,000	0%
Offaly	41	1%	0	0%	13	1%	€ 750,000	1%
Roscommon	42	1%	0	0%	10	1%	€ 2,070,000	2%
Sligo	53	1%	1	2%	17	2%	€ 1,500,000	1%
Tipperary	97	2%	0	0%	21	2%	€ 2,311,000	2%
Waterford	90	2%	1	2%	19	2%	€ 3,220,000	3%
Westmeath	67	2%	2	5%	11	1%	€ 1,440,000	1%
Wexford	105	3%	2	5%	29	3%	€ 5,567,000	5%
Wicklow	109	3%	1	2%	25	3%	€ 1,810,000	2%
Total	4117	100%	41	100%	954	100%	€ 119,076,963	100%

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2.3 Activity by Industry Sector

Industry Sector	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Agriculture, Forestry & Fishing	25	1%	11	27%	6	1%	€ 560,000	0%
Mining & Quarrying	18	0%	0	0%	4	0%	€ 297,800	0%
Manufacturing	575	14%	7	17%	125	13%	€ 19,487,000	16%
Electricity, Gas, Steam & Air Conditioning Supply	42	1%	0	0%	10	1%	€ 1,380,000	1%
Water Supply, Sewerage & Waste Management	32	1%	0	0%	8	1%	€ 538,963	0%
Construction	417	10%	3	7%	108	11%	€ 14,396,000	12%
Wholesale & Retail Trade	857	21%	7	17%	212	22%	€ 31,945,000	27%
Transportation & Storage	128	3%	2	5%	20	2%	€ 3,460,500	3%
Accommodation & Food Service Activities	591	14%	2	5%	125	13%	€ 8,749,500	7%
Information & Communication	355	9%	3	7%	85	9%	€ 13,216,000	11%
Financial & Insurance Activities	60	1%	0	0%	9	1%	€ 645,000	1%
Real Estate Activities	36	1%	0	0%	9	1%	€ 1,554,000	1%
Professional, Scientific & Technical Activities	309	8%	1	2%	78	8%	€ 10,300,000	9%
Administrative & Support Service Activities	223	5%	1	2%	41	4%	€ 3,230,000	3%
Public Admin	9	0%	0	0%	4	0%	€ 180,000	0%
Education	81	2%	1	2%	24	3%	€ 2,643,700	2%
Human Health & Social Work	124	3%	1	2%	30	3%	€ 2,937,000	2%
Arts, Entertainment & Recreation	114	3%	1	2%	27	3%	€ 1,847,500	2%

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Other Services Activities	120	3%	1	2%	29	3%	€ 1,709,000	1%
Activities of Households as Employers	1	0%	0	0%	0	0%	€0	0%
Total	4117	100%	41	100%	954	100%	€ 119,076,963	100%
Further Breakdown								
Food Businesses (Taken from all the above sectors)	742	18%	13	32%	164	17%	€ 13,683,000	11%
Remaining SMEs	3,375	82%	28	68%	790	83%	€105,393,963	89%

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

2.4 Innovation Criteria

	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%	Value	%
Covid-19 Related Investment	11	0%	0	0%	3	0%	€ 175,000	0%
80% of loan spend on R&I	2471	60%	23	56%	595	62%	€ 69,318,000	58%
New Product / Market	326	8%	5	12%	57	6%	€ 5,489,963	5%
Registered one technology right in the last 24 months	15	0%	0	0%	2	0%	€ 620,000	1%
SME R&I costs 10% of total operating costs in 1 of the last 3 years	217	5%	0	0%	59	6%	€ 9,703,000	8%
MidCap R&I costs represent either A. min. 15% of total operating costs in 1 of the last 3 years or B. min. 10% p.a. of total operating costs in the last 3 years	0	0%	1	2%	0	0%	€0	0%
R&D or Innovation prize awarded by an EU Institution in the last 24 months	5	0%	0	0%	1	0%	€ 25,000	0%
Received a grant, loan or guarantee from a European R&I scheme in the last 3 years	25	1%	0	0%	10	1%	€ 3,040,000	3%

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Received investment in the last 24 months from a venture capital investor, business angel	99	2%	1	2%	15	2%	€ 990,000	1%
Developing / Implementing new or improved products, process or services	756	18%	10	24%	155	16%	€ 20,188,000	17%
Fast Growing – operating < 12 years with average employee or turnover growth >20% p.a. over a 3 year period	125	3%	1	2%	36	4%	€ 7,013,000	6%
Operating < 7 years and R&I costs are 5% of total operating costs in 1 of the last 3 years	67	2%	0	0%	21	2%	€ 2,515,000	2%
Total	4117	100%	41	100%	954	100%	€ 119,076,963	100%

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

2.5 Other Data

Other Data	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn	
	No.	%*	No.	%*	No.	%*
Enterprise Ireland Client	737	18%	3	7%	150	16%
Bord Bia Client	128	3%	5	12%	31	3%
Family Business	2,140	52%	23	56%	498	52%
LEO Client	750	18%	7	17%	171	18%

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3. Marketing

SBCI participated in a series of marketing events during the previous quarter as outlined below:

October 2021

19 th October	SFA Event in Athlone
20 th October	InterTrade Ireland Webinar
28 th / 29 th October	ELTIA General Assembly in Malta

November 2021

17-Nov	SBCI CPD Webinar
20-Nov	June Butler's interview on South East Radio
22-Nov	John Madigan's interview on Radio Kerry
24-Nov	SBCI CPD Webinar

December 2021

01-Dec	SBCI CPD Webinar
14-Dec	AIB/SBCI/DCU National Centre for Family Business Webinar