

Enterprise Newsletter

February 2023

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BOI first lender to the market for €1.2 billion Ukraine Credit Guarantee Scheme

The Government has announced Bank of Ireland as the first lender to the market for the Ukraine Credit Guarantee Scheme.

This scheme has a lending ceiling of €1.2 billion and will facilitate loans for working capital and medium-term investment. This is a central pillar of the government's response to aid businesses impacted by rapidly rising costs as a result of the invasion of Ukraine.

- No personal guarantee or collateral required for loans up to €250,000
- Loans of up to 6 years and €1 million
- Reduced interest rates (vs standard market rates)
- Available until 31 December 2024 and includes farmers, fishers and small mid-caps
- Open Call has encouraged variety of lenders to participate, including non-banks and credit unions
- Pre-eligibility available on SBCI (Strategic Banking Corporate of Ireland) Hub which speeds up the process.

More: [Ministers Coveney, McGrath and McConalogue announce first lender to the market for €1.2 billion Ukraine Credit Guarantee Scheme - DETE \(enterprise.gov.ie\)](#)

The first phase of the commencement of the Personal Injuries Resolution Board Act 2022

Dara Calleary TD Minister of State for Trade Promotion and Digital Transformation at the Department of Enterprise, Trade and Employment signed the order to commence the first phase of provisions of the Personal Injuries Resolution Board Act 2022 which came into operation on 13 February 2023. The commencement order includes:

- Where a claim proceeds to litigation a PIAB assessment that has been accepted by a respondent will have the status of an offer of tender payment.
- PIAB will have additional time to assess claims where an injury is yet to settle rather than releasing to litigation and will also assess claims of a wholly psychological nature.
- It will be an offence to supply false information to PIAB and PIAB is empowered to disclose information to an Garda Síochána.

- PIAB will deepen its research, analysis, and information awareness roles.

More: [Minister Calleary announces the first phase of the commencement of the Personal Injuries Resolution Board Act 2022 - DETE \(enterprise.gov.ie\)](#)

Company Law Review Group – Survey

The Company Law Review Group (CLRG) is conducting a survey on the effectiveness and usability of the Directors' Compliance Statement (DCS) as provided for under section 225 of the Companies Act 2014.

Stakeholder views are vital to understanding the value and drawbacks of the DCS in its current form. The CLRG are seeking feedback from:

- Directors of affected companies
- Practitioners (auditors, financial directors, solicitors, and so on) who are involved in the preparation of the annual DCS

The closing date is 28 February 2023.

Have your say: [Company Law Review Group Survey on the Directors' Compliance Statement - DETE \(enterprise.gov.ie\)](#)

Consultation - EU Insolvency Directive

The Department of Enterprise, Trade and Employment is seeking views from stakeholders on the proposal for a Directive harmonising certain aspects of insolvency law.

Submissions should be marked 'Consultation on the EU Insolvency Directive' and be emailed to companylawconsultation@enterprise.gov.ie.

The deadline for submissions is close of business, 24 February 2023.

Have your say: [Call for views in response to the proposal for a directive harmonising certain aspects of insolvency law - DETE \(enterprise.gov.ie\)](#)

Consultation - EU Directive on Multi-Vote Share Structures

The Department of Enterprise, Trade and Employment is seeking views from stakeholders on the proposal for a Directive on multiple-vote share structures in companies that seek the admission to trading of their shares on an SME growth market.

Submissions should be marked 'Multi Vote Share Structure Directive' and be emailed to companylawconsultation@enterprise.gov.ie.

The deadline for submissions is close of business, 24 February 2023.

Have your say: [Call for views in response to the proposal for a directive on multiple-vote share structures - DETE \(enterprise.gov.ie\)](#)

Consultation - EU reform package on industrial designs

The Department of Enterprise, Trade and Employment is seeking the views of stakeholders and interested parties on a proposal for a reform package on industrial designs, consisting of a Directive (recast) of the European Parliament and of the Council to approximate the laws of the member states relating to industrial designs, and a Regulation amending Council Regulation (EC) No 6/2002 on Community Designs.

Respondents are requested to make their submissions by email to trademarks@enterprise.gov.ie.

The deadline for submissions is 5pm 24 February 2023.

Have your say: [Public consultation on EU reform package on industrial designs - DETE \(enterprise.gov.ie\)](#)

Consultation - Corporate Sustainability Reporting Directive

The Department of Enterprise, Trade and Employment is seeking the views of stakeholders and interested parties on the member state options contained within the Corporate Sustainability Reporting Directive (EU) 2022/2464, ahead of its transposition into Irish law.

Submissions should be marked 'Corporate Sustainability Reporting Directive' and should be emailed to CSR@enterprise.gov.ie.

The deadline for submissions is close of business, 9 March 2023.

Have your say: [Public consultation on the Corporate Sustainability Reporting Directive - DETE \(enterprise.gov.ie\)](#)