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Strategic Banking
Corporation of Ireland

Quarterly Report of the Future Growth Loan Scheme as at 31st December 2021

Strategic Banking Corporation of Ireland

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1. Future Growth Loan Scheme

The Future Growth Loan Scheme is a long-term loan (7-10 years) that is offered by the SBCI with the support of the Department of Enterprise, Trade and Employment, and the Department of Agriculture, Food and the Marine, the European Investment Bank and the European Investment Fund (EIF).

The Future Growth Loan Scheme (FGLS) benefits from a guarantee from the European Union under the European Fund for Strategic Investments (EFSI).

The Future Growth Loan scheme was delivered to the market by the SBCI in June 2019. The Future Growth Loan Scheme was increased by up to €500m and has been available through participating finance providers. The Scheme is supported by the Department of Enterprise, Trade and Employment, and the Department of Agriculture, Food and the Marine.

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 Future Growth Loan Scheme

As at 31st December 2021, 3410 loans have progressed to sanction at bank level to a value of €723.5m. These figures reflect a significant engagement with lenders over the last few weeks to identify and remove cases that are either duplicates or approvals that will not be taken up. Hence there are 32 fewer approvals. Of these approvals, 3310 loans were drawn to a value of €673.3m. Compared to last quarter, this is an additional 137 loans, value €55.1m.

Eligibility code applications approved and ineligible / loans approved and drawn

Enterprise Type	Eligible Codes	Ineligible Codes	Approved Loans No.	Approved Loans Val.	Drawn Loans	Drawn Loans Val.
Microenterprises	6144	12	2448	€ 362,715,276	2390	€ 342,607,630
Small	2047	2	819	€ 266,465,370	788	€ 242,735,610
Medium	359	1	137	€ 89,800,985	128	€ 84,448,985
Mid-Caps	14	0	6	€ 9,500,000	4	€ 3,500,000
Total	8564	15	3410	€ 728,481,631	3310	€ 673,292,225

*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.

Loans drawn broken down by size

Loan Size	25k - 200k		> 200k - 499k		500k – 999k		≥ 1m	
	No.	Val.	No.	Val.	No.	Val.	No.	Val.
Microenterprises	1921	€ 174,019,982	405	€ 124,688,648	54	€ 29,585,000	10	€ 14,314,000
Small	344	€ 43,497,303	311	€ 100,939,438	108	€ 57,837,000	25	€ 40,461,869
Medium	20	€ 3,102,000	49	€ 17,718,985	40	€ 21,760,000	19	€ 41,868,000
Mid-Caps	0	€ 0	0	€ 0	2	€ 1,000,000	2	€ 2,500,000
Total	2285	€ 220,619,285	765	€ 243,347,071	204	€ 110,182,000	56	€ 99,143,869

2.1 Activity by Region

Region	Eligible Codes	%*	Ineligible Codes	%*	Drawn Loans	%*	Drawn Loans Val.	%*
Border	1296	15%	2	13%	528	16%	€ 101,933,016	15%
Dublin	1507	18%	5	33%	410	12%	€ 153,083,528	23%
Mid-East	795	9%	1	7%	264	8%	€ 53,001,450	8%
Midland	584	7%	0	0%	256	8%	€ 48,064,300	7%
Mid-West	1005	12%	2	13%	448	14%	€ 74,750,691	11%
South-East	940	11%	1	7%	412	12%	€ 71,720,495	11%
South-West	1335	16%	3	20%	556	17%	€ 102,144,477	15%
West	1102	13%	1	7%	436	13%	€ 68,594,268	10%
Total	8564	100%	15	100%	3310	100%	€ 673,292,225	100%

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

2.1 Activity by County

County	Eligible Codes	%*	Ineligible Codes	%*	Drawn Loans	%*	Drawn Loans Val.	%*
Carlow	150	2%	0	0%	63	2%	€ 11,061,816	2%
Cavan	187	2%	0	0%	82	2%	€ 14,929,300	2%
Clare	253	3%	0	0%	102	3%	€ 16,161,000	2%
Cork	1059	12%	2	13%	440	13%	€ 83,379,503	12%
Donegal	409	5%	0	0%	178	5%	€ 32,725,250	5%
Dublin	1507	18%	5	33%	410	12%	€ 153,083,528	23%
Galway	585	7%	1	7%	236	7%	€ 41,035,829	6%
Kerry	276	3%	1	7%	116	4%	€ 18,764,974	3%
Kildare	250	3%	0	0%	74	2%	€ 16,211,888	2%
Kilkenny	210	2%	0	0%	83	3%	€ 15,898,449	2%
Laois	165	2%	0	0%	70	2%	€ 12,482,700	2%
Leitrim	69	1%	0	0%	25	1%	€ 6,265,900	1%
Limerick	357	4%	1	7%	146	4%	€ 26,333,539	4%
Longford	90	1%	0	0%	36	1%	€ 5,474,000	1%
Louth	250	3%	2	13%	96	3%	€ 17,860,697	3%
Mayo	337	4%	0	0%	146	4%	€ 21,341,854	3%
Meath	317	4%	0	0%	107	3%	€ 21,179,747	3%
Monaghan	232	3%	0	0%	91	3%	€ 19,053,000	3%
Offaly	197	2%	0	0%	91	3%	€ 16,795,850	2%
Roscommon	180	2%	0	0%	54	2%	€ 6,216,585	1%
Sligo	149	2%	0	0%	56	2%	€ 11,098,869	2%
Tipperary	395	5%	1	7%	200	6%	€ 32,256,152	5%
Waterford	242	3%	1	7%	111	3%	€ 19,111,770	3%
Westmeath	132	2%	0	0%	59	2%	€ 13,311,750	2%
Wexford	338	4%	0	0%	155	5%	€ 25,648,460	4%
Wicklow	228	3%	1	7%	83	3%	€ 15,609,815	2%
Total	8564	100%	15	100%	3310	100%	€ 673,292,225	100%

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

2.3 Activity by Industry Sector

Industry Sector	Eligible Codes	%*	Ineligible Codes	%*	Drawn Loans	%*	Drawn Loans Val	%*
Accommodation & Food Service Activities	593	7%	2	13%	129	4%	€ 31,844,000	5%
Activities of Households as Employees	1	0%	0	0%	0	0%	€ 0	0%
Administrative & Support Service Activities	223	3%	0	0%	63	2%	€ 13,297,999	2%
Agriculture, Forestry & Fishing	2613	31%	5	33%	1319	40%	€ 156,415,945	23%
Arts, Entertainment & Recreation	149	2%	0	0%	34	1%	€ 6,253,400	1%
Construction	527	6%	0	0%	180	5%	€ 38,889,165	6%
Education	100	1%	0	0%	38	1%	€ 8,082,790	1%
Electricity, Gas, Steam & Air Conditioning Supply	58	1%	0	0%	15	0%	€ 3,279,758	0%
Financial & Insurance Activities	102	1%	0	0%	40	1%	€ 10,915,125	2%
Human Health & Social Work	385	4%	2	13%	163	5%	€ 41,860,500	6%
Information & Communication	372	4%	0	0%	101	3%	€ 43,293,499	6%
Manufacturing	963	11%	3	20%	347	10%	€ 90,174,782	13%
Mining & Quarrying	35	0%	0	0%	16	0%	€ 4,229,500	1%
Other Services Activities	145	2%	2	13%	38	1%	€ 5,544,500	1%
Professional, Scientific & Technical Activities	632	7%	1	7%	268	8%	€ 63,040,479	9%
Public Admin	19	0%	0	0%	10	0%	€ 2,185,000	0%
Real Estate Activities	70	1%	0	0%	27	1%	€ 5,879,750	1%
Transportation & Storage	218	3%	0	0%	56	2%	€ 14,805,744	2%
Water Supply, Sewerage & Waste Management	73	1%	0	0%	31	1%	€ 12,978,000	2%
Wholesale & Retail Trade	1286	15%	0	0%	435	13%	€ 120,322,289	18%
Total	8564	100%	15	100%	3310	100%	€ 673,292,225	100%

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

2.3 Activity by Industry Sector

Industry Sector	Eligible Codes	%*	Ineligible Codes	%*	Drawn No.	%*	Drawn Val.	%*
Farmers	2441	29%	3	20%	1254	40%	€ 143,655,755	21%
Fisheries	70	1%	0	0%	28	1%	€ 10,551,250	2%
Food Businesses	982	12%	5	33%	272	9%	€ 65,914,350	10%
Remaining SMEs	5071	58%	7	47%	1556	50%	€ 453,170,870	67%
Total	8564	100%	15	100%	3110	100%	€ 673,292,225	100%

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

2.4 Term of Facility

Maturity	Loans Drawn	%*	Loans Drawn Val.	%*
= 84 month & ≤ 96 months	1116	34%	€ 178,775,616	27%
> 96 months & ≤ 108 months	57	2%	€ 11,132,863	2%
>108 months & ≤ 120 months	2137	65%	€ 483,383,746	72%
Total	3310	100%	€ 673,292,225	100%

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

2.5 Purpose of the Facility

Purpose	Eligible Codes	%*	Ineligible Codes	%*	Drawn Loans	%*	Drawn Loans Val.	%*
SME/Small Midcap Purposes								
Investment in People and/or Systems	235	3%	0	0%	66	2%	€ 17,775,000	3%
Investment in Process Innovation	70	1%	0	0%	29	1%	€ 11,751,250	2%
Investment in Premises Improvement	1246	15%	3	20%	446	13%	€ 100,660,543	15%
Investment in Business Expansion	3555	42%	5	33%	1166	35%	€ 326,675,582	49%
Investment in R&D	112	1%	1	7%	24	1%	€ 9,010,000	1%
Investment in Machinery or equipment	802	9%	3	20%	288	9%	€ 52,388,145	8%
Primary Agriculture Purposes								
The creation and improvement of infrastructure	895	10%	0	0%	440	13%	€ 53,284,599	8%
The improvement of the natural environment	245	3%	1	7%	137	4%	€ 10,962,900	2%
The improvement of the overall performance and sustainability of the agricultural holding	1265	15%	2	13%	659	20%	€ 76,063,627	11%
The restoration of production potentially damaged by natural disasters	7	0%	0	0%	4	0%	€ 1,801,000	0%
The achievement of agri-environmental-climate object	21	0%	0	0%	11	0%	€ 743,629	0%
Exception Purposes								
Investment in connection with the marketing of agricultural products	0	0%	0	0%	0	0%	€ 0	0%
Investment in connection with the processing of agricultural products	8	0%	0	0%	4	0%	€ 1,150,000	0%
Investment in the process and organisational innovation of the business	91	1%	0	0%	32	1%	€ 9,140,950	1%
Acquisition of assets	0	0%	0	0%	0	0%	€ 0	0%
A fundamental change in the overall production process of an existing establishment	2	0%	0	0%	0	0%	€ 0	0%
Diversification of the output of and establishment into new additional products	4	0%	0	0%	3	0%	€ 1,450,000	0%
The extension of an existing establishment	5	0%	0	0%	0	0%	€ 0	0%
The setting up of a new establishment	1	0%	0	0%	1	0%	€ 435,000	0%
Total	8564	100%	15	100%	3310	100%	€ 673,292,225	100%

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

2.6 Interest Rates of Drawn Loans

Interest Rate	Drawn Loans	%*	Drawn Loans Val.	%*
≤ 3.5%	935	28%	€ 430,448,253	64%
> 3.5% & ≤ 4.5%	2375	72%	€ 242,843,972	36%
Total	3310	100%	€ 673,292,225	100%

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

2.7 Other Data on Drawn Loans

Other Data	Drawn Loans	%*
Bord Bia Client	963	24%
Enterprise Ireland Client	300	7%
Family Business	2350	58%
Leo Client	420	10%

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

3. Marketing

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

October 2021

19th October - SFA Event in Athlone

20th October - InterTrade Ireland Webinar

28th / 29th October - ELTIA General Assembly in Malta

November 2021

17th November - SBCI CPD Webinar

20th November - June Butler's interview on South East Radio

22th November - John Madigan's interview on Radio Kerry

24th November - SBCI CPD Webinar

December 2021

1st December - SBCI CPD Webinar

14th December - AIB/SBCI/DCU National Centre for Family Business Webinar