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Strategic Banking
Corporation of Ireland

Quarterly Report of the Future Growth Loan Scheme as at 31st March 2022

Strategic Banking Corporation of Ireland

Contents

1. Future Growth Loan Scheme
 - Classification of SMEs
2. Analysis of Future Growth 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
3. Marketing

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 March 2022, 3440 loans have progressed to sanction at bank level to a value of €743.9m. Of these approvals, 3375 loans were drawn to a value of €697.2m. Compared to last quarter, this is an additional 65 loans and value €23.9m

Eligibility code applications approved and ineligible / loans approved and drawn

Enterprise Type	Eligible Codes	Ineligible Codes	Approved Loans	Approved Loans Value	Drawn Loans	Drawn Loans Value
Microenterprises	6142	12	2461	€ 367,446,453	2429	€ 352,040,093
Small	2064	2	836	€ 272,207,610	810	€ 250,951,610
Medium	364	1	138	€ 97,768,985	132	€ 90,678,985
Mid-Caps	14	0	5	€ 6,500,000	4	€ 3,500,000
Total	8584	15	3440	€ 743,923,048	3375	€ 697,170,688

**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	1945	€ 175,978,945	415	€ 128,262,148	57	€ 31,385,000	12	€ 16,414,000
Small	351	€ 44,042,303	323	€ 104,854,438	111	€ 59,593,000	25	€ 42,461,869
Medium	20	€ 3,082,000	50	€ 17,968,985	40	€ 21,760,000	22	€ 47,868,000
Mid-Caps	0	€ 0	0	€ 0	2	€ 1,000,000	2	€ 2,500,000
Total	2316	€ 223,103,248	788	€ 251,085,571	210	€ 113,738,000	61	€ 109,243,869

2.1 Activity by Region

Region	Eligible Codes	%*	Ineligible Codes	%*	Drawn Loans	%*	Drawn Loans Val.	%*
East	2323	27%	6	40%	692	21%	€ 216,005,478	31%
Midlands	766	9%	0	0%	316	9%	€ 55,886,385	8%
Mid-West	613	7%	1	7%	257	8%	€ 46,451,639	7%
North East	668	8%	2	13%	275	8%	€ 52,992,997	8%
North West	626	7%	0	0%	263	8%	€ 50,310,019	7%
South East	1319	15%	2	13%	622	18%	€ 106,925,010	15%
South West	1343	16%	3	20%	564	17%	€ 105,375,477	15%
West	926	11%	1	7%	386	11%	€ 63,223,683	9%
Total	8584	100%	15	100%	3375	100%	€ 697,170,688	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 Value	%*
Carlow	148	2%	0	0%	64	2%	€ 11,666,816	2%
Cavan	185	2%	0	0%	84	2%	€ 15,184,300	2%
Clare	254	3%	0	0%	107	3%	€ 17,883,100	3%
Cork	1067	12%	2	13%	447	13%	€ 86,400,503	12%
Donegal	407	5%	0	0%	181	5%	€ 33,025,250	5%
Dublin	1528	18%	5	33%	420	12%	€ 158,236,528	23%
Galway	593	7%	1	7%	240	7%	€ 41,975,829	6%
Kerry	276	3%	1	7%	117	3%	€ 18,974,974	3%
Kildare	251	3%	0	0%	77	2%	€ 16,959,388	2%
Kilkenny	208	2%	0	0%	86	3%	€ 16,620,937	2%
Laois	164	2%	0	0%	72	2%	€ 13,102,700	2%
Leitrim	70	1%	0	0%	25	1%	€ 6,065,900	1%
Limerick	359	4%	1	7%	150	4%	€ 28,568,539	4%
Longford	92	1%	0	0%	37	1%	€ 5,959,500	1%
Louth	251	3%	2	13%	98	3%	€ 18,240,697	3%
Mayo	333	4%	0	0%	146	4%	€ 21,247,854	3%
Meath	316	4%	0	0%	111	3%	€ 24,999,747	4%
Monaghan	232	3%	0	0%	93	3%	€ 19,568,000	3%
Offaly	199	2%	0	0%	93	3%	€ 17,215,850	2%
Roscommon	181	2%	0	0%	54	2%	€ 6,216,585	1%
Sligo	149	2%	0	0%	57	2%	€ 11,218,869	2%
Tipperary	384	4%	1	7%	203	6%	€ 33,427,027	5%
Waterford	243	3%	1	7%	112	3%	€ 19,216,770	3%
Westmeath	130	2%	0	0%	60	2%	€ 13,391,750	2%
Wexford	336	4%	0	0%	157	5%	€ 25,993,460	4%
Wicklow	228	3%	1	7%	84	2%	€ 15,809,815	2%
Total	8584	100%	15	100%	3375	100%	€ 697,170,688	100%

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2.3 Activity by Industry Sector

Industry Sector	Eligible Codes	%*	Ineligible Codes	%*	Drawn Loans	%*	Drawn Loans Value	%*
Accommodation & Food Service Activities	603	7%	2	13%	132	4%	€ 32,274,000	5%
Activities of Households as Employees	1	0%	0	0%	0	0%	€ 0	0%
Administrative & Support Service Activities	226	3%	0	0%	64	2%	€ 13,377,999	2%
Agriculture, Forestry & Fishing	2572	30%	5	33%	1332	39%	€ 158,501,908	23%
Arts, Entertainment & Recreation	146	2%	0	0%	35	1%	€ 6,503,400	1%
Construction	525	6%	0	0%	183	5%	€ 39,443,165	6%
Education	102	1%	0	0%	38	1%	€ 8,082,790	1%
Electricity, Gas, Steam & Air Conditioning Supply	61	1%	0	0%	16	0%	€ 3,399,758	0%
Financial & Insurance Activities	101	1%	0	0%	40	1%	€ 10,815,125	2%
Human Health & Social Work	394	5%	2	13%	174	5%	€ 45,319,000	7%
Information & Communication	381	4%	0	0%	101	3%	€ 43,293,499	6%
Manufacturing	962	11%	3	20%	358	11%	€ 95,690,782	14%
Mining & Quarrying	36	0%	0	0%	16	0%	€ 4,229,500	1%
Other Services Activities	147	2%	2	13%	38	1%	€ 5,544,500	1%
Professional, Scientific & Technical Activities	648	8%	1	7%	277	8%	€ 67,344,479	10%
Public Admin	19	0%	0	0%	10	0%	€ 2,185,000	0%
Real Estate Activities	73	1%	0	0%	27	1%	€ 5,879,750	1%
Transportation & Storage	220	3%	0	0%	58	2%	€ 15,115,744	2%
Water Supply, Sewerage & Waste Management	74	1%	0	0%	31	1%	€ 12,933,000	2%
Wholesale & Retail Trade	1293	15%	0	0%	445	13%	€ 127,237,289	18%
Total	8584	100%	15	100%	3375	100%	€ 697,170,688	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 Value	%*
Farmers	2399	28%	3	20%	1267	38%	€ 145,691,718	21%
Fisheries	68	1%	0	0%	28	1%	€ 10,751,250	2%
Food Businesses	1011	12%	5	33%	280	8%	€ 69,954,350	10%
Remaining SMEs	5106	59%	7	47%	1800	53%	€ 470,773,370	68%
Total	8584	100%	15	100%	3375	100%	€ 697,170,688	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 Value	%*
97 months & ≤ 108 months	57	2%	€ 11,102,863	2%
84 months & ≤ 96 months	1132	34%	€ 188,282,979	27%
109 months & ≤ 120 months	2186	65%	€ 497,784,846	71%
Total	3375	100%	€ 697,170,688	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 Value	%*
SME/Small Midcap Purposes								
Investment in People and/or Systems	243	3%	0	0%	69	2%	€ 18,315,000	3%
Investment in Process Innovation	68	1%	0	0%	29	1%	€ 11,751,250	2%
Investment in Premises Improvement	1264	15%	3	20%	455	13%	€ 103,012,543	15%
Investment in Business Expansion	3591	42%	5	33%	1201	36%	€ 345,026,082	49%
Investment in R&D	114	1%	1	7%	24	1%	€ 9,010,000	1%
Investment in Machinery or equipment	803	9%	3	20%	293	9%	€ 52,988,145	8%
Primary Agriculture Purposes								
The creation and improvement of infrastructure	873	10%	1	7%	446	13%	€ 54,174,099	8%
The improvement of the natural environment	241	3%	1	7%	137	4%	€ 10,932,900	2%
The improvement of the overall performance and sustainability of the agricultural holding	1250	15%	1	7%	666	20%	€ 77,290,090	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	20	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%	€ 1,100,000	0%
Investment in the process and organisational innovation of the business	90	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	8584	100%	15	100%	3375	100%	€ 697,170,688	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 Value	%*
> 3.5% & ≤ 4.5%	2400	71%	€ 244,032,935	35%
≤ 3.5%	975	29%	€ 453,137,753	65%
Total	3375	100%	€ 697,170,688	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	980	29%
Enterprise Ireland Client	310	9%
Family Business	2385	71%
Leo Client	437	13%

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:

January 2022

24th January - Permanent TSB and Brexit Impact Loan Scheme Launch

February 2022

18th/19th February - SFA Business Awards Event in Athlone

March 2022

9th March - SFA 2022 Business Connect Event in Aviva Stadium

11th March - LEO Finglas Event "*Show Me the Money*" in Skerries

15th March - Finance Ireland new Liquidity Facility Launch

25th March - CUDA Webinar CCGS