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Strategic Banking
Corporation of Ireland

Quarterly Report of the Growth & Sustainability Loan Scheme as at 31st March 2024

Strategic Banking Corporation of Ireland

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1. Growth & Sustainability Loan Scheme Overview

The Growth and Sustainability Loan Scheme (GSLS) is a long-term low-cost scheme to support eligible businesses, including farmers and fishers, when investing in their growth and resilience or climate action and environmental sustainability. It was launched in September 2023.

The scheme provides SMEs and Small Mid-Caps, including farmers and fishers, with long-term financing to either:

- encourage the growth and resilience of their enterprise or
- invest in climate action and environmental sustainability measures designed to improve their performance.

GSLS is offered in partnership with the European Investment Bank Group (EIB), with support from the Department of Enterprise, Trade and Employment (DETE) and the Department of Agriculture, Food and the Marine (DAFM).

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.

A Small Mid-Cap is an enterprise that is not an SME but has fewer than 500 employees.

2. Analysis of Growth and Sustainability Loan Scheme

Codes Issued / loans approved and drawn

Enterprise Type	Codes Issued	Approved Loans	Approved Loans Value	Drawn Loans	Drawn Loans Value
Microenterprise	1109	301	€ 31,080,657	240	€ 22,497,207
Small	400	80	€ 19,941,759	42	€ 7,604,260
Medium	110	10	€ 11,818,000	5	€ 4,420,000
MidCap	3	0	€ 0	0	€ 0
Total	1622	391	€ 62,840,416	287	€ 34,521,467

Loans drawn broken down by Size

Loan Size	1. 25K - 200K		2. >200K - 499K		3. >500K - 999K		4. ≥ 1m	
	No.	Value	No.	Value	No.	Value	No.	Value
Microenterprise	229	€ 18,147,207	6	€ 1,770,000	5	€ 2,580,000	0	€ 0
Small	30	€ 3,134,260	10	€ 3,275,000	2	€ 1,195,000	0	€ 0
Medium	1	€ 70,000	1	€ 250,000	2	€ 1,100,000	1	€ 3,000,000
MidCap	0	€ 0	0	€ 0	0	€ 0	0	€ 0
Total	260	€ 21,351,467	17	€ 5,295,000	9	€ 4,875,000	1	€ 3,000,000

*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.

2.1 Activity by Region

Region	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
East	429	26%	59	21%	€ 8,165,180	24%
Midlands	111	7%	21	7%	€ 5,132,700	15%
Mid-West	108	7%	23	8%	€ 1,821,000	5%
North East	108	7%	19	7%	€ 2,021,800	6%
North West	118	7%	19	7%	€ 1,343,431	4%
South East	261	16%	55	19%	€ 5,878,450	17%
South West	284	18%	55	19%	€ 5,871,946	17%
West	203	13%	36	13%	€ 4,286,960	12%
Total	1622	100%	287	100%	€ 34,521,467	100%

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

2.2 Activity by County

County	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Carlow	33	2%	7	2%	€ 838,000	2%
Cavan	36	2%	7	2%	€ 611,800	2%
Clare	55	3%	14	5%	€ 1,066,000	3%
Cork	231	14%	41	14%	€ 4,066,946	12%
Donegal	65	4%	10	3%	€ 745,000	2%
Dublin	281	17%	30	10%	€ 3,207,850	9%
Galway	120	7%	19	7%	€ 2,626,560	8%
Kerry	53	3%	14	5%	€ 1,805,000	5%
Kildare	59	4%	7	2%	€ 832,330	2%
Kilkenny	30	2%	7	2%	€ 635,000	2%
Laois	32	2%	8	3%	€ 1,144,000	3%
Leitrim	18	1%	5	2%	€ 340,000	1%
Limerick	53	3%	9	3%	€ 755,000	2%
Longford	7	0%	2	1%	€ 3,060,000	9%
Louth	40	2%	8	3%	€ 710,000	2%
Mayo	83	5%	17	6%	€ 1,660,400	5%
Meath	49	3%	8	3%	€ 2,445,000	7%
Monaghan	32	2%	4	1%	€ 700,000	2%
Offaly	23	1%	4	1%	€ 336,700	1%
Roscommon	28	2%	3	1%	€ 360,000	1%
Sligo	35	2%	4	1%	€ 258,431	1%
Tipperary	64	4%	11	4%	€ 1,139,000	3%
Waterford	51	3%	10	3%	€ 899,500	3%
Westmeath	21	1%	4	1%	€ 232,000	1%
Wexford	83	5%	20	7%	€ 2,366,950	7%
Wicklow	40	2%	14	5%	€ 1,680,000	5%
Total	1622	100%	287	100%	€ 34,521,467	100%

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

2.3 Activity by Industry Sector

Industry Sector	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Accommodation & Food Service Activities	184	11%	21	7%	€ 2,355,000	7%
Activities of Households as Employees	0	0%	0	0%	€ 0	0%
Administrative & Support Service Activities	23	1%	6	2%	€ 565,000	2%
Agriculture, Forestry & Fishing	385	24%	123	43%	€ 11,674,927	34%
Arts, Entertainment & Recreation	46	3%	3	1%	€ 287,000	1%
Construction	146	9%	21	7%	€ 1,796,100	5%
Education	40	2%	3	1%	€ 780,000	2%
Electricity, Gas, Steam & Air Conditioning Supply	21	1%	3	1%	€ 405,000	1%
Financial & Insurance Activities	9	1%	3	1%	€ 160,000	0%
Human Health & Social Work	70	4%	8	3%	€ 1,190,000	3%
Information & Communication	46	3%	5	2%	€ 550,000	2%
Manufacturing	149	9%	19	7%	€ 3,243,440	9%
Mining & Quarrying	0	0%	0	0%	€ 0	0%
Other agricultural development	8	0%	1	0%	€ 100,000	0%
Other Services Activities	75	5%	12	4%	€ 1,540,000	4%
Professional, Scientific & Technical Activities	110	7%	10	3%	€ 1,037,000	3%
Public Admin	0	0%	0	0%	€ 0	0%
Real Estate Activities	22	1%	5	2%	€ 690,000	2%
Support services to forestry	0	0%	0	0%	€ 0	0%
Transportation & Storage	52	3%	8	3%	€ 823,000	2%
Water Supply, Sewerage & Waste Management	14	1%	1	0%	€ 3,000,000	9%
Wholesale & Retail Trade	222	14%	35	12%	€ 4,325,000	13%
Total	1622	100%	287	100%	€ 34,521,467	100%

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

2.3.1 Activity by Industry Sub Sector Summary

Industry Sub Sector	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Farming	379	23%	122	43%	€ 11,644,927	34%
Fishing	2	0%	1	0%	€ 30,000	0%
Food Production	35	2%	8	3%	€ 1,223,000	4%
Forestry	4	0%	0	0%	€ 0	0%
Other SMEs	1202	74%	156	54%	€ 21,623,540	63%
Total	1622	100%	287	100%	€ 34,521,467	100%

2.3.2 Activity by Agriculture Sector

Agriculture	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Beef	56	13%	14	11%	€ 1,018,000	8%
Dairy	185	44%	71	54%	€ 6,783,677	53%
Fisheries	2	0%	1	1%	€ 30,000	0%
Mixed	61	15%	17	13%	€ 1,071,300	8%
Other	35	8%	8	6%	€ 1,223,000	9%
Other Agri	43	10%	12	9%	€ 1,187,000	9%
Pigs	0	0%	0	0%	€ 0	0%
Poultry	16	4%	3	2%	€ 680,000	5%
Tillage	22	5%	5	4%	€ 904,950	7%
Total	420	100%	131	100%	€ 12,897,927	100%

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

2.4 Term of Facility

Maturity	Drawn Loans	%*	Drawn Loans Value	%*
84 months & ≤ 96 months	123	43%	€ 11,458,626	33%
97 months & ≤ 108 months	4	1%	€ 370,000	1%
109 months & ≤ 120 months	160	56%	€ 22,692,841	66%
Total	287	100%	€ 34,521,467	100%

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

2.5 Purpose of the Facility

Loan Purpose	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
A fundamental change in the overall production process of an existing establishment	48	3%	6	2%	€ 1,175,000	3%
Business expansion	40	2%	5	2%	€ 662,000	2%
contributing to climate change mitigation and adaptation	24	1%	10	3%	€ 599,470	2%
contributing to halting and reversing biodiversity loss	2	0%	0	0%	€ 0	0%
contributing to sustainable circular bioeconomy	1	0%	1	0%	€ 70,000	0%
diversification of the output of and establishment into new additional products	173	11%	19	7%	€ 1,725,000	5%
investment in connection with the processing of agricultural products	9	1%	3	1%	€ 155,000	0%
Investment in Environmental Sustainability / Climate Action Measures	79	5%	19	7%	€ 1,705,660	5%
investment in the process and organisation innovation of the business	4	0%	1	0%	€ 30,000	0%
Investments in tangible or intangible assets	26	2%	3	1%	€ 580,000	2%
Premises improvement	41	3%	7	2%	€ 1,120,000	3%
Research and development	5	0%	0	0%	€ 0	0%
the acquisition of the assets belonging to an establishment where the business has closed or would have closed had it not been purchased	75	5%	5	2%	€ 600,000	2%
the creation and improvement of infrastructure related to the development, adaptation and modernisation of agriculture	98	6%	28	10%	€ 2,937,650	9%
The diversification of the output of an establishment into new additional products	27	2%	7	2%	€ 555,000	2%
The extension of an existing establishment	487	30%	70	24%	€ 11,183,880	32%
the improvement of the natural environment	32	2%	11	4%	€ 993,400	3%
the improvement of the overall performance and sustainability of the agricultural holding	229	14%	73	25%	€ 7,144,407	21%
The setting-up of a new establishment	222	14%	19	7%	€ 3,285,000	10%
Total	1622	100%	287	100%	€ 34,521,467	100%

* Figures are expressed as a % of the relevant status (i.e. Issued/Drawn).

Rounding differences may exist.

2.6 Interest Rates of Drawn Loans

Interest Rate *	Drawn Loans	%*	Drawn Loans Value	%*
1. <4.5%	6	2%	€ 1,480,000	4%
2. ≥4.5% & <4.7%	40	14%	€ 7,476,330	22%
3. ≥4.7% & <4.9%	29	10%	€ 3,236,900	9%
4. ≥4.9% & <4.95%	93	32%	€ 10,414,631	30%
5. ≥4.95% & <5%	78	27%	€ 8,298,650	24%
6. ≥5% & <10%	32	11%	€ 2,895,846	8%
7. ≥10%	9	3%	€ 719,110	2%
Total	287	100%	€ 34,521,467	100%

• Interest Rate includes the Guarantee Fee Margin

2.7 Other Data on Drawn Loans

Other Data	Drawn Loans **	%*
Bord Bia Client	97	29%
Enterprise Ireland Client	12	4%
Family Business	191	56%
LEO Client	39	12%
Total	339	

**Total does not equal total of drawn loans as a loan can fall into more than one of the above categories, or may not fall into any of the above categories

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

3.0 Analysis of Growth and Sustainability Loan Scheme Balances

3.1 Portfolio Balance

Year	Drawn Loans	Drawn Loans Value	Repaid Loans	Outstanding Balance	% Repaid
2023	36	€ 3,403,500	0	€ 3,331,924	2.10%
2024	251	€ 31,117,967	0	€ 28,597,939	8.10%
Total	287	€ 34,521,467	0	€ 31,929,863	7.51%

4.0 Marketing

Jan 24 - SM organic (LinkedIn, Meta,)

Jan 24 - Mar 24 - Paid Google (Search) Campaigns / YouTube / LinkedIn

Jan 24 - SM Paid Campaigns (Meta)

Feb 24 - Mar 24 National & Business Press (Business Plus, Irish Independent, Sunday Independent, Business Post)

Mar 24 - 2 week campaign from Mid March (Radio na Life)

Events

Feb 24 - SFA Business Connect (Naas)

Feb 24 - Enterprise Nation "Show me the Money" (Cork)

Feb 24 - Intertrade Ireland (Dublin)

Feb 24 - Asia Matters Business Summit (Limerick)

Feb 24 - Digital Business Ireland 2024 Awards (Dublin)

Feb 24 - Institute of Banking "Future of Finance Awards" (Dublin)

Mar 24 - LEO "Raising Finance" (Blanchardstown)

Mar 24 - Enterprise Nation "Show me the Money" (Donegal)

Mar 24 - Business Entrepreneurial Summit (Cork)

Webinars:

Mar 24 - Chartered Accountant Ireland, SFA, Skillnet