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Strategic Banking
Corporation of Ireland

Quarterly Report of the Growth & Sustainability Loan Scheme as at 30th September 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	2,152	848	€ 117,973,000	720	€ 80,287,599
Small	773	300	€ 90,193,750	220	€ 49,881,050
Medium	219	72	€ 54,409,188	49	€ 30,756,500
MidCap	4	0	€ 0	0	€ 0
Total	3,148	1,220	€ 262,575,938	989	€ 160,925,149

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	647	€ 52,998,644	53	€ 16,348,955	20	€ 10,940,000	0	€ 0
Small	136	€ 14,455,800	58	€ 18,224,250	23	€ 12,795,000	3	€ 4,406,000
Medium	9	€ 1,032,500	16	€ 5,134,000	16	€ 8,820,000	8	€ 15,770,000
MidCap	0	€ 0	0	€ 0	0	€ 0	0	€ 0
Total	792	€ 68,486,944	127	€ 39,707,205	59	€ 32,555,000	11	€ 20,176,000

*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	909	29%	214	22%	€ 40,621,051	25%
Midlands	206	7%	73	7%	€ 14,190,000	9%
Mid-West	213	7%	69	7%	€ 6,685,396	4%
North East	219	7%	61	6%	€ 12,126,420	8%
North West	224	7%	83	8%	€ 13,534,881	8%
South East	528	17%	189	19%	€ 27,979,651	17%
South West	505	16%	180	18%	€ 27,021,965	17%
West	344	11%	120	12%	€ 18,765,785	12%
Total	3,148	100%	989	100%	€ 160,925,149	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	64	2%	24	2%	€ 3,867,400	2%
Cavan	66	2%	18	2%	€ 3,606,320	2%
Clare	99	3%	29	3%	€ 2,417,507	2%
Cork	415	13%	148	15%	€ 22,719,321	14%
Donegal	128	4%	47	5%	€ 9,183,250	6%
Dublin	600	19%	118	12%	€ 25,194,333	16%
Galway	212	7%	72	7%	€ 12,244,725	8%
Kerry	90	3%	32	3%	€ 4,302,644	3%
Kildare	110	3%	35	4%	€ 4,581,330	3%
Kilkenny	65	2%	25	3%	€ 3,593,700	2%
Laois	47	1%	19	2%	€ 2,172,100	1%
Leitrim	36	1%	11	1%	€ 821,000	1%
Limerick	114	4%	40	4%	€ 4,267,889	3%
Longford	16	1%	6	1%	€ 3,415,000	2%
Louth	83	3%	20	2%	€ 2,600,000	2%
Mayo	132	4%	48	5%	€ 6,521,060	4%
Meath	112	4%	32	3%	€ 6,618,000	4%
Monaghan	70	2%	23	2%	€ 5,920,100	4%
Offaly	45	1%	15	2%	€ 2,586,300	2%
Roscommon	50	2%	13	1%	€ 1,879,000	1%
Sligo	60	2%	25	3%	€ 3,530,631	2%
Tipperary	149	5%	58	6%	€ 7,105,496	4%
Waterford	95	3%	30	3%	€ 4,039,315	3%
Westmeath	48	2%	20	2%	€ 4,137,600	3%
Wexford	155	5%	52	5%	€ 9,373,740	6%
Wicklow	87	3%	29	3%	€ 4,227,388	3%
Total	3,148	100%	989	100%	€ 160,925,149	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	337	11%	78	8%	€ 15,274,889	9%
Activities of Households as Employees	0	0%	0	0%	€ 0	0%
Administrative & Support Service Activities	36	1%	14	1%	€ 2,289,000	1%
Agriculture, Forestry & Fishing	755	24%	347	35%	€ 33,830,563	21%
Arts, Entertainment & Recreation	100	3%	20	2%	€ 2,593,999	2%
Construction	285	9%	96	10%	€ 15,845,750	10%
Education	93	3%	14	1%	€ 4,112,500	3%
Electricity, Gas, Steam & Air Conditioning Supply	42	1%	8	1%	€ 1,123,000	1%
Financial & Insurance Activities	24	1%	7	1%	€ 360,000	0%
Human Health & Social Work	139	4%	37	4%	€ 8,644,500	5%
Information & Communication	87	3%	24	2%	€ 3,694,357	2%
Manufacturing	294	9%	74	7%	€ 16,172,813	10%
Mining & Quarrying	0	0%	0	0%	€ 0	0%
Other agricultural development	21	1%	4	0%	€ 230,029	0%
Other Services Activities	138	4%	30	3%	€ 3,372,500	2%
Professional, Scientific & Technical Activities	203	6%	54	5%	€ 10,782,175	7%
Public Admin	0	0%	0	0%	€ 0	0%
Real Estate Activities	36	1%	9	1%	€ 1,370,000	1%
Support services to forestry	1	0%	0	0%	€ 0	0%
Transportation & Storage	104	3%	30	3%	€ 4,320,253	3%
Water Supply, Sewerage & Waste Management	26	1%	5	1%	€ 4,060,000	3%
Wholesale & Retail Trade	427	14%	138	14%	€ 32,848,821	20%
Total	3,148	100%	989	100%	€ 160,925,149	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	746	24%	344	35%	€ 33,180,563	21%
Fishing	5	0%	2	0%	€ 530,000	0%
Food Production	80	3%	19	2%	€ 2,450,270	2%
Forestry	4	0%	1	0%	€ 120,000	0%
Other SMEs	2,313	73%	623	63%	€ 124,644,316	77%
Total	3,148	100%	989	100%	€ 160,925,149	100%

2.3.2 Activity by Agriculture Sector

Agriculture	Codes Issued	%*	Drawn Loans	%*	Drawn Loans Value	%*
Beef	143	17%	69	19%	€ 4,877,965	13%
Dairy	333	40%	163	45%	€ 16,151,453	45%
Fisheries	5	1%	2	1%	€ 530,000	1%
Mixed	117	14%	50	14%	€ 4,304,420	12%
Other	80	10%	19	5%	€ 2,450,270	7%
Other Agri	79	9%	34	9%	€ 3,850,175	11%
Pigs	6	1%	2	1%	€ 535,000	1%
Poultry	39	5%	13	4%	€ 2,079,100	6%
Tillage	33	4%	14	4%	€ 1,502,450	4%
Total	835	100%	366	100%	€ 36,280,833	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	411	42%	€ 49,229,290	31%
97 months & ≤ 108 months	7	1%	€ 890,000	1%
109 months & ≤ 120 months	571	58%	€ 110,805,859	69%
Total	989	100%	€ 160,925,149	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	108	3%	35	4%	€ 6,600,770	4%
Business expansion	75	2%	18	2%	€ 5,041,842	3%
contributing to climate change mitigation and adaptation	54	2%	26	3%	€ 1,421,285	1%
contributing to halting and reversing biodiversity loss	2	0%	0	0%	€ 0	0%
contributing to sustainable circular bioeconomy	5	0%	1	0%	€ 70,000	0%
diversification of the output of and establishment into new additional products	329	10%	67	7%	€ 11,053,467	7%
investment in connection with the processing of agricultural products	25	1%	7	1%	€ 602,000	0%
Investment in Environmental Sustainability / Climate Action Measures	192	6%	64	6%	€ 6,934,540	4%
investment in the process and organisation innovation of the business	7	0%	3	0%	€ 730,000	0%
Investments in tangible or intangible assets	52	2%	17	2%	€ 2,383,253	1%
Premises improvement	73	2%	22	2%	€ 2,848,500	2%
Research and development	6	0%	1	0%	€ 70,000	0%
the acquisition of the assets belonging to an establishment where the business has closed or would have closed had it not been purchased	144	5%	24	2%	€ 6,474,520	4%
the creation and improvement of infrastructure related to the development, adaptation and modernisation of agriculture	174	6%	81	8%	€ 8,824,294	5%
The diversification of the output of an establishment into new additional products	64	2%	29	3%	€ 4,159,000	3%
The extension of an existing establishment	907	29%	263	27%	€ 59,083,812	37%
the improvement of the natural environment	83	3%	36	4%	€ 3,668,520	2%
the improvement of the overall performance and sustainability of the agricultural holding	435	14%	202	20%	€ 19,416,464	12%
The setting-up of a new establishment	413	13%	93	9%	€ 21,542,882	13%
Total	3,148	100%	989	100%	€ 160,925,149	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. <4.0%	18	2%	€ 8,690,000	5%
2. ≥4.0% & <5.0%	749	76%	€ 122,151,479	76%
3. ≥5.0% & <6.0%	171	17%	€ 25,095,300	16%
4. ≥6.0% & <8.0%	8	1%	€ 1,475,000	1%
5. ≥8.0% & <10%	6	1%	€ 768,523	0%
6. ≥10%	37	4%	€ 2,744,847	2%
Total	989	100%	€ 160,925,149	100%

- Interest Rate includes the Guarantee Fee Margin

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

Drawdown Date	Drawn Loans	Drawn Loans Value	Repaid Loans	Outstanding Balance	% Repaid
2023	36	€ 3,403,500	0	€ 3,139,344	7.8%
2024	953	€ 157,521,649	3	€ 143,242,939	9.1%
Total	989	€ 160,925,149	3	€ 146,382,283	9.0%