



Here to build business.

Strategic Banking
Corporation of Ireland

Monthly Report of the Ukraine Credit Guarantee Scheme as at 31st May 2024

Strategic Banking Corporation of Ireland

Contents

Introduction. Ukraine Credit Guarantee Scheme - Classification of SMEs

- 1.0 Overall Portfolio - Type & Dates
- 2.0 Eligibility & Approvals
- 3.0 Activity by County & Region
- 4.0 Activity by Industry & Sector
- 5.0 Legal Form & Eligibility
- 6.0 Borrower Year of Establishment
- 7.0 Term of Loan
- 8.0 Purpose & Debt Product Type
- 9.0 Interest Rate
- 10.0 Security
- 11.0 Premium & Claims
- 13.0 Marketing

1. Ukraine Credit Guarantee Scheme

The Ukraine Credit Guarantee Scheme (UCGS) is offered by the Department of Enterprise, Trade and Employment (DETE) and the Department of Agriculture, Food and the Marine (DAFM) to provide viable SMEs and Small Mid-Caps, including primary producers, impacted by economic challenges arising from the conflict in Ukraine with access to low-cost finance.

The scheme supports economic activity in Ireland, facilitating the provision of working capital and medium-term investment finance to businesses adversely impacted by the conflict in Ukraine who are facing supply chain disruptions and increased input (including energy) costs.

Borrowers contribute to the cost of the scheme by paying a risk premium on the credit advanced. This premium is incorporated into the margin on the loan, collected by the on-lender and paid to Government of Ireland.

Classification of SMEs

Micro, Mid-Cap, 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.

1. Analysis of Ukraine Credit Guarantee Scheme Overall Portfolio Type & Dates

1.1 Loans by Enterprise Type

Enterprise Type	Codes Issued	Drawn	Value	Jobs Maintained	Jobs Forecast
Microenterprise	5,460	2,103	€ 119,760,955	19,253	23,955
Small	2,234	889	€ 119,430,797	44,030	50,166
Medium	349	131	€ 34,596,649	31,408	34,472
MidCap	7			2,727	2,825
Total	8,050	3,123	€ 273,788,401	97,418	111,418

1.2 Loans by Recorded Date

Recorded Mth	Drawn	Value
202301 - 202311	1,808	€ 164,593,916
202312	244	€ 19,347,517
202401	193	€ 17,104,347
202402	202	€ 17,418,786
202403	253	€ 21,328,871
202404	218	€ 17,557,176
202405	205	€ 16,437,788
Total	3,123	€ 273,788,401

2. Ukraine Credit Guarantee Scheme - Eligibility & Approval

2.1 Portfolio Volumes

Month	Codes Issued
202301 - 202311	5,117
202312	340
202401	609
202402	563
202403	461
202404	530
202405	430
Total	8,050

Approval Month	Approved Loans	Approved Value
202301 - 202311	2,078	€ 197,248,537
202312	233	€ 20,488,747
202401	197	€ 15,849,902
202402	255	€ 25,043,452
202403	243	€ 19,813,783
202404	248	€ 22,429,398
202405	213	€ 15,986,636
Total	3,467	€ 316,860,455

**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 Monthly Reporting contains a number of weeks data after which the loan approval status may have changed or lapsed.*

3. Activity by County & Region

3.1 Activity by County

County	Codes Issued	%*	Drawn	%*	Value	%*	Avg. Value
Carlow	162	2%	73	2%	€ 5,974,456	2%	€ 81,842
Cavan	139	2%	48	2%	€ 3,714,071	1%	€ 77,376
Clare	196	2%	75	2%	€ 5,150,132	2%	€ 68,668
Cork	913	11%	360	12%	€ 30,314,183	11%	€ 84,206
Donegal	392	5%	141	5%	€ 11,751,028	4%	€ 83,341
Dublin	1,820	23%	655	21%	€ 70,156,237	26%	€ 107,109
Galway	541	7%	202	6%	€ 17,278,187	6%	€ 85,536
Kerry	244	3%	94	3%	€ 9,616,031	4%	€ 102,298
Kildare	366	5%	127	4%	€ 14,174,450	5%	€ 111,610
Kilkenny	208	3%	77	2%	€ 6,799,000	2%	€ 88,299
Laois	154	2%	64	2%	€ 5,224,516	2%	€ 81,633
Leitrim	69	1%	30	1%	€ 1,285,000	0%	€ 42,833
Limerick	232	3%	108	3%	€ 8,621,220	3%	€ 79,826
Longford	53	1%	25	1%	€ 1,979,487	1%	€ 79,179
Louth	144	2%	41	1%	€ 3,682,150	1%	€ 89,809
Mayo	246	3%	92	3%	€ 5,477,679	2%	€ 59,540
Meath	281	3%	115	4%	€ 9,063,903	3%	€ 78,817
Monaghan	138	2%	58	2%	€ 5,347,664	2%	€ 92,201
Offaly	150	2%	62	2%	€ 4,815,015	2%	€ 77,662
Roscommon	114	1%	45	1%	€ 4,404,300	2%	€ 97,873
Sligo	177	2%	70	2%	€ 4,685,650	2%	€ 66,938
Tipperary	380	5%	177	6%	€ 13,276,511	5%	€ 75,009
Waterford	196	2%	73	2%	€ 4,120,471	2%	€ 56,445
Westmeath	137	2%	51	2%	€ 4,189,168	2%	€ 82,141
Wexford	312	4%	126	4%	€ 13,102,450	5%	€ 103,988
Wicklow	286	4%	134	4%	€ 9,585,442	4%	€ 71,533
Total	8,050	100%	3,123	100%	€ 273,788,401	100%	€ 87,668

* Figures are expressed as a % of the relevant status. Rounding differences may exist.

3. Activity by County & Region

3.2 Activity by Region

Region	Codes Issued	%*	Drawn	%*	Value	%*	Avg. Value
East	2,753	34%	1,031	33%	€ 102,980,032	38%	€ 99,884
Midlands	608	8%	247	8%	€ 20,612,486	8%	€ 83,451
Mid-West	428	5%	183	6%	€ 13,771,352	5%	€ 75,253
North East	421	5%	147	5%	€ 12,743,885	5%	€ 86,693
North West	638	8%	241	8%	€ 17,721,678	6%	€ 73,534
South East	1,258	16%	526	17%	€ 43,272,888	16%	€ 82,268
South West	1,157	14%	454	15%	€ 39,930,214	15%	€ 87,952
West	787	10%	294	9%	€ 22,755,866	8%	€ 77,401
Total	8,050	100%	3,123	100%	€ 273,788,401	100%	€ 87,668

* Figures are expressed as a % of the relevant status. Rounding differences may exist.

4. Activity by Industry & Sector

4.0 Activity by Industry Sector

Sector	Approved Loans	%	Approved Value	%	Drawn	%	Value	%
7. WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	536	15%	€ 59,780,075	19%	473	15%	€ 50,686,354	19%
6. CONSTRUCTION	488	14%	€ 51,972,236	16%	449	14%	€ 45,681,674	17%
1. AGRICULTURE, FORESTRY AND FISHING	877	25%	€ 46,539,284	15%	799	26%	€ 41,633,668	15%
3. MANUFACTURING	293	8%	€ 41,093,663	13%	265	8%	€ 33,150,663	12%
9. ACCOMMODATION AND FOOD SERVICE ACTIVITIES	311	9%	€ 23,243,111	7%	281	9%	€ 20,465,611	7%
13. PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	150	4%	€ 16,732,226	5%	137	4%	€ 14,464,741	5%
8. TRANSPORTATION AND STORAGE	155	4%	€ 14,510,705	5%	137	4%	€ 13,001,705	5%
10. INFORMATION AND COMMUNICATION	89	3%	€ 11,839,139	4%	79	3%	€ 10,982,639	4%
19. OTHER SERVICE ACTIVITIES	182	5%	€ 11,408,829	4%	165	5%	€ 10,044,159	4%
17. HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	91	3%	€ 9,001,903	3%	82	3%	€ 8,257,903	3%
16. EDUCATION	53	2%	€ 6,264,000	2%	41	1%	€ 4,826,000	2%
18. ARTS, ENTERTAINMENT AND RECREATION	63	2%	€ 4,946,073	2%	56	2%	€ 4,517,073	2%
14. ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	79	2%	€ 5,651,064	2%	72	2%	€ 4,482,064	2%
2. MINING AND QUARRYING	18	1%	€ 3,376,400	1%	18	1%	€ 3,376,400	1%
12. REAL ESTATE ACTIVITIES	33	1%	€ 4,309,097	1%	27	1%	€ 2,638,097	1%
5. WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	17	0%	€ 2,083,640	1%	16	1%	€ 2,038,640	1%
11. FINANCIAL AND INSURANCE ACTIVITIES	16	0%	€ 2,253,010	1%	12	0%	€ 1,943,010	1%
4. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	16	0%	€ 1,856,000	1%	14	0%	€ 1,598,000	1%
Total	3,467	100%	€ 316,860,455	100%	3,123	100%	€ 273,788,401	100%

There is no data for Sector 15. PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY.

* Figures are expressed as a % of the relevant status. Rounding differences may exist.

5. Legal Form

5.0 Legal Form

Legal Form	Drawn	%	Value	%
Private Limited Company (LTD)	2,244	72%	€ 232,548,655	85%
Sole Trader	653	21%	€ 26,454,448	10%
Partnership	143	5%	€ 6,862,850	3%
Limited Liability Partnership (LLP)	44	1%	€ 4,433,520	2%
Other	16	1%	€ 735,000	0%
Public Limited Company (PLC)	16	1%	€ 1,520,500	1%
Not for Profit	4	0%	€ 1,012,000	0%
Charity	2	0%	€ 111,428	0%
INCORPORATED	1	0%	€ 110,000	0%
Total	3,123	100%	€ 273,788,401	100%

6.0 Borrower Year of Establishment

Year Of Establishment ▲	Drawn	%	Value	%
1900 - 1999	661	21%	€ 64,681,852	24%
2000 - 2009	570	18%	€ 58,489,846	21%
2010	95	3%	€ 8,518,101	3%
2011	70	2%	€ 7,476,707	3%
2012	113	4%	€ 11,594,731	4%
2013	112	4%	€ 10,928,737	4%
2014	129	4%	€ 9,192,776	3%
2015	173	6%	€ 13,452,380	5%
2016	150	5%	€ 13,215,681	5%
2017	177	6%	€ 15,635,158	6%
2018	175	6%	€ 14,772,369	5%
2019	206	7%	€ 14,432,409	5%
2020	187	6%	€ 13,744,046	5%
2021	151	5%	€ 8,715,722	3%
2022	111	4%	€ 7,129,386	3%
2023	41	1%	€ 1,753,500	1%
2024	2	0%	€ 55,000	0%
Total	3,123	100%	€ 273,788,401	100%

* Figures are expressed as a % of the relevant status. Rounding differences may exist.

7.0 Term of Facility

Term (months)	Drawn	%	Value	%
1. 3 months - 12 months	105	3%	€ 12,312,165	4%
2. 13 months - 24 months	175	6%	€ 15,345,802	6%
3. 25 months - 36 months	499	16%	€ 38,483,508	14%
4. 37 months - 48 months	215	7%	€ 11,121,886	4%
5. 49 months - 60 months	1,053	34%	€ 74,613,839	27%
6. 61 months - 72 months	1,076	34%	€ 121,911,201	45%
Total	3,123	100%	€ 273,788,401	100%

8.0 Purpose of the Facility

Loan Purpose	Drawn	%	Value	%
Investment	26	1%	€ 1,657,505	1%
Medium	2	0%	€ 29,086	0%
Microenterprise	15	0%	€ 991,000	0%
Small	9	0%	€ 637,419	0%
Investment in Business Expansion	1,395	45%	€ 129,935,875	47%
Medium	53	2%	€ 14,985,000	5%
Microenterprise	972	31%	€ 61,616,181	23%
Small	370	12%	€ 53,334,694	19%
Investment in Energy related costs/Investments	44	1%	€ 2,986,400	1%
Medium	1	0%	€ 348,000	0%
Microenterprise	25	1%	€ 1,259,400	0%
Small	18	1%	€ 1,379,000	1%
Investment in Machinery or Equipment	1,241	40%	€ 78,411,222	29%
Medium	47	2%	€ 8,579,563	3%
Microenterprise	854	27%	€ 38,674,509	14%
Small	340	11%	€ 31,157,150	11%
Investment in People and/or Systems	31	1%	€ 2,014,989	1%
Microenterprise	22	1%	€ 1,089,789	0%
Small	9	0%	€ 925,200	0%
Investment in Process Innovation	13	0%	€ 2,486,000	1%
Medium	2	0%	€ 840,000	0%
Microenterprise	5	0%	€ 456,000	0%
Small	6	0%	€ 1,190,000	0%
Investment in Research and Development	16	1%	€ 2,003,051	1%
Medium	1	0%	€ 750,000	0%
Microenterprise	9	0%	€ 397,600	0%
Small	6	0%	€ 855,451	0%
Working Capital	357	11%	€ 54,293,359	20%
Medium	25	1%	€ 9,065,000	3%
Microenterprise	201	6%	€ 15,276,476	6%
Small	131	4%	€ 29,951,883	11%
Total	3,123	100%	€ 273,788,401	100%

Where an SME size is missing under a Loan Purpose, eg 'Medium' under Investment in People and/or Systems, there is no data available, as no Medium sized business has availed of a loan for this purpose as yet

9.0 Interest Rates of Drawn Loans

Interest Rate	Drawn	%	Value	%
1. < 4%	42	1%	€ 16,392,500	6%
2. 4.0% - 4.5%	443	14%	€ 61,830,500	23%
3. 4.6% - 4.75%	952	30%	€ 69,886,864	26%
4. 4.76% - 5.0%	184	6%	€ 14,342,538	5%
5. 5.1% - 6.0%	1,224	39%	€ 77,029,879	28%
6. >6.0%	278	9%	€ 34,306,120	13%
Total	3,123	100%	€ 273,788,401	100%

10.0 Security

Type of Security	Drawn	%	Value	%
Commercial Property	11	8%	€ 6,190,000	9%
Debenture or Floating Charge	4	3%	€ 2,245,000	3%
Lien on Deposit	2	1%	€ 2,000,000	3%
No Security Taken	103	71%	€ 43,599,670	65%
Personal Guarantee	16	11%	€ 8,255,000	12%
Personal Life Insurance or Other Policy	1	1%	€ 1,000,000	1%
Shares and Other Securities	3	2%	€ 1,562,000	2%
Unsecured Personal Guarantee	5	3%	€ 2,319,000	3%
Total	145	100%	€ 67,170,670	100%

SMEs availing of the Ukraine Credit Guarantee Scheme (UCGS) must pay a premium as per the criteria under the Temporary State Aid Framework. The premium is collected by the participating on-lenders and provided to the SBCI on a quarterly basis. The payments are allocated to the quarter in which the payment was due, not when the payment was received.

11.0 Premium Collection

Year	Premium Received
2023	€ 344,795
2024	€ 263,590
Total	€ 608,384

12.2 Claims

Year	Qtr 1	Qtr 2	Qtr 3	Total
2023	€ 0	€ 0	€ 183,974	€ 183,974
Total	€ 0	€ 0	€ 183,974	€ 183,974

3. Marketing

Radio Advertising

-

Digital Advertising

- **VIDEO PROGRAMMATIC DISPLAY:** Jan, Feb, Mar, Apr
- **STATIC PROGRAMMATIC DISPLAY:** Jan, Feb, Mar, Apr
- **GOOGLE SEARCH:** Jan, Feb, Mar, Apr
- **SOCIAL:** Jan, Feb, Mar, Apr (LinkedIn, X, Facebook and Instagram)

Print Advertising

- UCGS advert published on Business Post – Jan & Mar
- UCGS advert published on Irish Farmers Journal – Jan & Mar

Events

- Feb 2024 - SFA Business Connect
- Feb 2024 - Enterprise Nation "Show me the Money"
- Feb 2024 - DBI National Award
- Feb 2024 - Asia Matters
- Feb 2024 - IOBs Future of Finance
- Feb 2024 - InterTrade Ireland
- Mar 2024 - SFA Gala Awards
- Mar 2024 - Enterprise Nation Webinar
- Mar 2024 - SEAI Energy Show
- Mar 2024 - Chartered Accountant Ireland
- Mar 2024 - InterTrade Ireland
- Apr 2024 - Irish Farmers Journal Roadshow
- Apr 2024 - IIRDG Sustainability & Innovation Funding
- Apr 2024 - Irish Tax Institute Annual Conference