



Here to build business.

Strategic Banking
Corporation of Ireland

Quarterly Report of the Covid-19 Working Capital Loan Scheme as at 30th June 2021

Strategic Banking Corporation of Ireland

Contents

1. Covid-19 Working Capital Loan Scheme	2
Classification of SMEs	2
2. Analysis of Covid-19 Working Capital Loan Scheme.....	3
2.1 Activity by Region	4
2.2 Activity by County	5
2.3 Activity by Industry Sector	6
2.4 Innovation Criteria	7
2.5 Other Data.....	8

1. Covid-19 Working Capital Loan Scheme

The SBCI Covid-19 Working Capital Loan Scheme is offered in partnership with the Department of Enterprise, Trade and Employment and the Department of Agriculture, Food and the Marine, and is supported by the InnovFin SME Guarantee Facility with the financial backing of the European Union under the Horizon 2020 Financial Instruments.

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 persons 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 persons and whose annual turnover does not exceed €50 million or whose annual balance sheet total does not exceed €43 million.

2. Analysis of Covid-19 Working Capital Loan Scheme

As at 30th June 2021, 1036 loans have progressed to sanction at Bank level to a value of €142.9m. 910 of these loans were drawn to a value of €114.3m. This is an increase of an additional 25 loans sanctioned to a value of €5.6m compared to last quarter, with an additional 90 loans drawn to a value of €15.2m.

Eligibility code applications approved and ineligible / loans approved and drawn

Summary	Eligibility codes*		Loans Approved		Loans Drawn	
	Approved	Ineligible	No.	Value	No.	Value
Applications						
Of which:	4,095	41	1,036	€142,921,963	910	€114,316,963
% Microenterprises	52%	56%	55%	29%	55%	31%
% Small	38%	32%	38%	42%	38%	42%
% Medium	9%	12%	8%	27%	6%	26%
% Mid-caps	0%	0%	0%	1%	0%	0%

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

Loans drawn broken down by size

	Loan size drawn 25k-49k		Loan size drawn 50k -199k		Loan size 200k – 499k		Loan size drawn =>500k	
	No. of loans drawn	Total Val. of loans	No. of loans drawn	Total Val. of loans	No. of loans drawn	Total Val. of loans	No. of loans drawn	Total Val. of loans
Microenterprises	206	€ 6,430,300	276	€ 20,764,663	18	€ 5,590,000	5	€ 2,500,000
Small	52	€ 1,717,500	222	€ 20,330,500	54	€ 14,293,000	17	€ 12,210,000
Medium	3	€ 104,000	12	€ 1,335,000	15	€ 5,087,000	29	€ 23,700,000
Mid-caps	0	€0	0	€0	1	€ 255,000	0	€0
Total	261	€8,251,800	510	€42,430,163	88	€ 25,225,000	51	€38,410,000

2.1 Activity by Region

Region	Eligibility Codes Approved		Applications Deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Border	431	11%	8	20%	71	8%	€ 7,131,000	6%
Midland	164	4%	2	5%	28	3%	€ 3,115,000	3%
West	344	8%	2	5%	69	8%	€ 7,089,000	6%
Dublin	1528	37%	8	20%	344	38%	€ 44,965,500	39%
Mid-East	419	10%	6	15%	109	12%	€ 14,330,763	13%
Mid-West	314	8%	4	10%	65	7%	€ 7,471,000	7%
South-East	288	7%	4	10%	55	6%	€ 11,312,000	10%
South-West	607	15%	7	17%	169	19%	€ 18,902,700	17%
Total	4095	100%	41	100%	910	100%	€ 114,316,963	100%

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

2.2 Activity by County

County	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Carlow	36	1%	0	0%	5	1%	€ 1,900,000	2%
Cavan	45	1%	3	7%	9	1%	€ 1,160,000	1%
Clare	94	2%	1	2%	15	2%	€ 1,987,000	2%
Cork	481	12%	5	12%	137	15%	€ 15,537,700	14%
Donegal	135	3%	0	0%	37	4%	€ 3,761,000	3%
Dublin	1528	37%	8	20%	344	38%	€ 44,965,500	39%
Galway	205	5%	1	2%	42	5%	€ 3,575,000	3%
Kerry	126	3%	2	5%	32	4%	€ 3,365,000	3%
Kildare	178	4%	2	5%	27	3%	€ 4,305,963	4%
Kilkenny	58	1%	1	2%	5	1%	€ 1,305,000	1%
Laois	32	1%	0	0%	4	0%	€ 680,000	1%
Leitrim	24	1%	0	0%	4	0%	€ 605,000	1%
Limerick	124	3%	3	7%	31	3%	€ 3,303,000	3%
Longford	24	1%	0	0%	2	0%	€ 325,000	0%
Louth	127	3%	3	7%	27	3%	€ 4,273,000	4%
Mayo	97	2%	1	2%	17	2%	€ 1,444,000	1%
Meath	132	3%	3	7%	31	3%	€ 3,971,800	3%
Monaghan	47	1%	1	2%	5	1%	€ 305,000	0%
Offaly	41	1%	0	0%	11	1%	€ 670,000	1%
Roscommon	42	1%	0	0%	10	1%	€ 2,070,000	2%
Sligo	53	1%	1	2%	16	2%	€ 1,300,000	1%
Tipperary	96	2%	0	0%	19	2%	€ 2,181,000	2%
Waterford	89	2%	1	2%	18	2%	€ 3,100,000	3%
Westmeath	67	2%	2	5%	11	1%	€ 1,440,000	1%
Wexford	105	3%	2	5%	27	3%	€ 5,007,000	4%
Wicklow	109	3%	1	2%	24	3%	€ 1,780,000	2%
Total	4095	100%	41	100%	910	100%	€ 114,316,963	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	Eligibility Codes Approved		Applications deemed Ineligible**		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Agriculture, Forestry & Fishing	25	1%	11	27%	5	1%	€ 210,000	0%
Mining & Quarrying	18	0%	0	0%	4	0%	€ 297,800	0%
Manufacturing	572	14%	7	17%	114	13%	€ 18,722,000	16%
Electricity, Gas, Steam & Air Conditioning Supply	42	1%	0	0%	9	1%	€ 1,180,000	1%
Water Supply, Sewerage & Waste Management	31	1%	0	0%	8	1%	€ 538,963	0%
Construction	412	10%	3	7%	105	12%	€ 13,871,000	12%
Wholesale & Retail Trade	852	21%	7	17%	205	23%	€ 30,800,000	27%
Transportation & Storage	126	3%	2	5%	18	2%	€ 3,400,500	3%
Accommodation & Food Service Activities	590	14%	2	5%	124	14%	€ 8,249,500	7%
Information & Communication	354	9%	3	7%	80	9%	€ 12,906,000	11%
Financial & Insurance Activities	60	1%	0	0%	9	1%	€ 645,000	1%
Real Estate Activities	36	1%	0	0%	8	1%	€ 1,529,000	1%
Professional, Scientific & Technical Activities	308	8%	1	2%	73	8%	€ 9,785,000	9%
Administrative & Support Service Activities	223	5%	1	2%	38	4%	€ 3,095,000	3%
Public Admin	9	0%	0	0%	4	0%	€ 180,000	0%
Education	81	2%	1	2%	23	3%	€ 2,618,700	2%
Human Health & Social Work	124	3%	1	2%	30	3%	€ 2,937,000	3%
Arts, Entertainment & Recreation	113	3%	1	2%	25	3%	€ 1,692,500	1%
Other Services Activities	118	3%	1	2%	28	3%	€ 1,659,000	1%

Quarter 2 2021 Report for COVID-19 Working Capital Loan Scheme

Activities of Households as Employers	1	0%	0	0%	0	0%	€0	0%
Total	4095	100%	41	100%	910	100%	€ 114,316,963	100%
Further Breakdown								
Food Businesses (Taken from all the above sectors)	741	18%	13	32%	159	17%	€ 12,998,000	11%
Remaining SMEs	3,354	82%	28	68%	751	83%	€101,318,963	89%

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

2.4 Innovation Criteria

	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%	Value	%
Covid-19 Related Investment	11	0%	0	0%	3	0%	€ 175,000	0%
80% of loan spend on R&I	2460	60%	23	56%	564	62%	€ 66,068,000	58%
New Product / Market	321	8%	5	12%	53	6%	€ 5,159,963	5%
Registered one technology right in the last 24 months	15	0%	0	0%	2	0%	€ 620,000	1%
SME R&I costs 10% of total operating costs in 1 of the last 3 years	216	5%	0	0%	57	6%	€ 9,573,000	8%
MidCap R&I costs represent either A. min. 15% of total operating costs in 1 of the last 3 years or B. min. 10% p.a. of total operating costs in the last 3 years	0	0%	1	2%	0	0%	€0	0%
R&D or Innovation prize awarded by an EU Institution in the last 24 months	5	0%	0	0%	1	0%	€ 25,000	0%
Received a grant, loan or guarantee from a European R&I scheme in the last 3 years	25	1%	0	0%	8	1%	€ 2,745,000	2%
Received investment in the last 24 months from a venture capital investor, business angel	99	2%	1	2%	15	2%	€ 990,000	1%
Developing / Implementing	751	18%	10	24%	152	17%	€ 19,958,000	17%

new or improved products, process or services									
Fast Growing – operating < 12 years with average employee or turnover growth >20% p.a. over a 3 year period	125	3%	1	2%		35	4%	€ 6,513,000	6%
Operating < 7 years and R&I costs are 5% of total operating costs in 1 of the last 3 years	67	2%	0	0%		20	2%	€ 2,490,000	2%
Total	4095	100%	41	100%		910	100%	€ 114,316,963	100%

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

2.5 Other Data

Other Data	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn	
	No.	%*	No.	%*	No.	%*
Enterprise Ireland Client	736	18%	3	7%	144	16%
Bord Bia Client	127	3%	5	12%	31	3%
Family Business	2,130	52%	23	56%	476	52%
LEO Client	747	18%	7	17%	161	18%

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