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Strategic Banking
Corporation of Ireland

Quarterly Report of the Covid-19 Working Capital Loan Scheme as at 31st March 2021

Strategic Banking Corporation of Ireland

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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 31st March 2021, 1011 loans have progressed to sanction at Bank level to a value of €137.3m. 820 of these loans were drawn to a value of €99.1m. This is an increase of an additional 53 loans sanctioned to a value of €11.6m compared to last quarter, with an additional 26 loans drawn to a value of €5.8m.

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:	3,997	40	1,011	€137,283,963	820	€99,139,463
% Microenterprises	52%	58%	55%	29%	55%	32%
% Small	39%	30%	37%	42%	38%	42%
% Medium	9%	13%	8%	28%	6%	26%
% Mid-caps	0%	0%	0%	1%	0%	0%

**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 is pulled a number of weeks/months afterwards when Loan Approval may have changed or lapsed*

** 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	180	€ 5,629,300	254	€ 19,036,663	17	€ 5,240,000	4	€ 2,000,000
Small	46	€ 1,525,000	209	€ 18,920,500	42	€ 11,317,000	14	€ 9,710,000
Medium	3	€ 104,000	11	€ 1,215,000	14	€ 4,737,000	25	€ 19,450,000
Mid-caps	0	€0	0	€0	1	€ 255,000	0	€0
Total	229	€7,258,300	474	€39,172,163	74	€21,549,000	43	€31,160,000

2.1 Activity by Region

Region	Eligibility Codes Approved		Applications Deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Border	426	11%	8	20%	65	8%	€ 6,146,000	6%
Midland	161	4%	2	5%	26	3%	€ 2,945,000	3%
West	339	8%	2	5%	62	8%	€ 6,224,000	6%
Dublin	1,484	37%	8	20%	319	39%	€ 39,152,000	39%
Mid-East	405	10%	6	15%	91	11%	€ 10,827,763	11%
Mid-West	304	8%	4	10%	59	7%	€ 6,985,000	7%
South-East	282	7%	4	10%	49	6%	€ 9,942,000	10%
South-West	596	15%	6	15%	149	18%	€ 16,917,700	17%
Total	3,997	100%	40	100%	820	100%	€ 99,139,463	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	35	1%	0	0%	5	1%	€ 1,900,000	2%
Cavan	44	1%	3	8%	6	1%	€ 690,000	1%
Clare	91	2%	1	3%	13	2%	€ 1,897,000	2%
Cork	473	12%	5	13%	121	15%	€ 14,167,700	14%
Donegal	134	3%	0	0%	35	4%	€ 3,311,000	3%
Dublin	1,484	37%	8	20%	319	39%	€ 39,152,000	39%
Galway	201	5%	1	3%	36	4%	€ 2,830,000	3%
Kerry	123	3%	1	3%	28	3%	€ 2,750,000	3%
Kildare	172	4%	2	5%	24	3%	€ 3,730,963	4%
Kilkenny	56	1%	1	3%	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	118	3%	3	8%	30	4%	€ 3,238,000	3%
Longford	24	1%	0	0%	2	0%	€ 325,000	0%
Louth	125	3%	3	8%	20	2%	€ 2,105,000	2%
Mayo	96	2%	1	3%	17	2%	€ 1,444,000	1%
Meath	128	3%	3	8%	27	3%	€ 3,326,800	3%
Monaghan	47	1%	1	3%	4	0%	€ 240,000	0%
Offaly	38	1%	0	0%	10	1%	€ 550,000	1%
Roscommon	42	1%	0	0%	9	1%	€ 1,950,000	2%
Sligo	52	1%	1	3%	16	2%	€ 1,300,000	1%
Tipperary	95	2%	0	0%	16	2%	€ 1,850,000	2%
Waterford	88	2%	1	3%	16	2%	€ 3,030,000	3%
Westmeath	67	2%	2	5%	10	1%	€ 1,390,000	1%
Wexford	103	3%	2	5%	23	3%	€ 3,707,000	4%
Wicklow	105	3%	1	3%	20	2%	€ 1,665,000	2%
Total	3,997	100%	40	100%	820	100%	€ 99,139,463	100%

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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	28%	5	1%	€ 210,000	0%
Mining & Quarrying	18	0%	0	0%	4	0%	€ 297,800	0%
Manufacturing	558	14%	7	18%	99	12%	€ 16,991,000	17%
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%	6	1%	€ 453,963	0%
Construction	391	10%	2	5%	87	11%	€ 10,906,000	11%
Wholesale & Retail Trade	833	21%	7	18%	189	23%	€ 25,400,000	26%
Transportation & Storage	123	3%	2	5%	12	1%	€ 1,362,500	1%
Accommodation & Food Service Activities	578	14%	2	5%	115	14%	€ 7,762,000	8%
Information & Communication	347	9%	3	8%	72	9%	€ 11,686,000	12%
Financial & Insurance Activities	59	1%	0	0%	9	1%	€ 645,000	1%
Real Estate Activities	35	1%	0	0%	8	1%	€ 1,529,000	2%
Professional, Scientific & Technical Activities	304	8%	1	3%	68	8%	€ 9,070,000	9%
Administrative & Support Service Activities	215	5%	1	3%	34	4%	€ 2,910,000	3%
Public Admin	9	0%	0	0%	4	0%	€ 180,000	0%
Education	78	2%	1	3%	21	3%	€ 2,558,700	3%
Human Health & Social Work	122	3%	1	3%	29	4%	€ 2,912,000	3%
Arts, Entertainment & Recreation	112	3%	1	3%	23	3%	€ 1,492,500	2%

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Other Services Activities	116	3%	1	3%	26	3%	€ 1,593,000	2%
Activities of Households as Employers	1	0%	0	0%	0	0%	€0	0%
Total	3,997	100%	40	100%	820	100%	€ 99,139,463	100%
Further Breakdown								
Food Businesses (Taken from all the above sectors)	719	18%	12	30%	147	18%	€ 10,798,000	11%
Remaining SMEs	3,278	82%	28	70%	673	82%	€ 88,341,463	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	2417	60%	23	58%	515	63%	€ 57,914,500	58%
New Product / Market	303	8%	5	13%	43	5%	€ 4,158,963	4%
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	210	5%	0	0%	51	6%	€ 8,318,000	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	3%	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	24	1%	0	0%	8	1%	€ 2,745,000	3%

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Received investment in the last 24 months from a venture capital investor, business angel	99	2%	1	3%	13	2%	€ 865,000	1%
Developing / Implementing new or improved products, process or services	724	18%	9	23%	132	16%	€ 15,800,000	16%
Fast Growing – operating < 12 years with average employee or turnover growth >20% p.a. over a 3 year period	123	3%	1	3%	32	4%	€ 6,028,000	6%
Operating < 7 years and R&I costs are 5% of total operating costs in 1 of the last 3 years	66	2%	0	0%	20	2%	€ 2,490,000	3%
Total	3997	100%	40	100%	820	100%	€ 99,139,463	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	717	18%	3	8%	126	15%
Bord Bia Client	122	3%	5	13%	28	3%
Family Business	2,079	52%	22	55%	428	52%
LEO Client	728	18%	7	18%	140	17%

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