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Strategic Banking
Corporation of Ireland

Quarterly Report of the Future Growth Loan Scheme as at 30th September 2021

Strategic Banking Corporation of Ireland

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1. Future Growth Loan Scheme

The Future Growth Loan Scheme is a long-term loan (7-10 years) that is offered by the SBCI with the support of the Department of Enterprise, Trade and Employment, and the Department of Agriculture, Food and the Marine, the European Investment Bank and the European Investment Fund (EIF).

The Future Growth Loan Scheme (FGLS) benefits from a guarantee from the European Union under the European Fund for Strategic Investments (EFSI).

The Future Growth Loan scheme was delivered to the market by the SBCI in June 2019. The Future Growth Loan Scheme was increased by up to €500m and has been available through participating finance providers. The Scheme is supported by the Department of Enterprise, Trade and Employment, and the Department of Agriculture, Food and the Marine.

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.

2. Analysis of Future Growth Loan Scheme

As at 30th September 2021, 3442 loans have progressed to sanction at bank level to a value of €727.5m. Of these, 3183 of these loans were drawn to a value of €618.2m. This is an increase of an additional 65 loans sanctioned to a value of €20m compared to last quarter, and an additional 89 loans drawn to a value of €28.1m.

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:	8,539	13	3,442	€727,505,392	3183	€618,169,990
% Microenterprises	72%	77%	72%	51%	73%	53%
% Small	24%	15%	24%	36%	23%	36%
% Medium	4%	8%	4%	13%	4%	11%
% Mid-caps	0%	0%	0%	1%	0%	1%

**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.*

** 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-200k		Loan size drawn >200k -499k		Loan size 500k – 999k		Loan size drawn =>1 million	
	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	1895	€171,380,982	385	€118,022,538	50	€27,585,000	6	€7,914,000
Small	322	€40,952,303	286	€93,180,313	98	€51,832,000	21	€33,561,869
Medium	19	€2,872,000	48	€17,418,985	35	€18,855,000	14	€31,095,000
Mid-caps	0	€0	0	€0	2	€1,000,000	2	€2,500,000
Total	2236	€215,205,285	719	€228,621,836	185	€99,272,000	43	€75,070,869

2.1 Activity by Region

Region	Eligibility Codes Approved		Applications Deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Border	1307	15%	2	15%	501	16%	€95,447,016	15%
Midland	584	7%	0	0%	249	8%	€45,778,300	7%
West	1102	13%	1	8%	424	13%	€65,956,268	11%
Dublin	1489	17%	4	31%	381	12%	€130,833,528	21%
Mid-East	778	9%	1	8%	251	8%	€47,865,215	8%
Mid-West	1003	12%	2	15%	431	14%	€66,640,691	11%
South-East	941	11%	0	0%	401	13%	€66,048,495	11%
South-West	1335	16%	3	23%	545	17%	€99,600,477	16%
Total	8539	100%	13	100%	3183	100%	€618,169,990	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	151	2%	0	0%	60	2%	€9,636,816	2%
Cavan	187	2%	0	0%	74	2%	€12,738,300	2%
Clare	251	3%	0	0%	101	3%	€14,461,000	2%
Cork	1060	12%	2	15%	433	14%	€81,405,503	13%
Donegal	416	5%	0	0%	172	5%	€32,110,250	5%
Dublin	1489	17%	4	31%	381	12%	€130,833,528	21%
Galway	589	7%	1	8%	229	7%	€39,360,829	6%
Kerry	275	3%	1	8%	112	4%	€18,194,974	3%
Kildare	246	3%	0	0%	73	2%	€16,111,888	3%
Kilkenny	204	2%	0	0%	82	3%	€13,498,449	2%
Laois	163	2%	0	0%	67	2%	€11,557,700	2%
Leitrim	66	1%	0	0%	23	1%	€5,115,900	1%
Limerick	355	4%	1	8%	137	4%	€23,498,539	4%
Longford	91	1%	0	0%	35	1%	€5,214,000	1%
Louth	250	3%	2	15%	88	3%	€16,470,697	3%
Mayo	337	4%	0	0%	142	4%	€20,878,854	3%
Meath	309	4%	0	0%	98	3%	€16,646,637	3%
Monaghan	237	3%	0	0%	88	3%	€17,913,000	3%
Offaly	199	2%	0	0%	88	3%	€15,694,850	3%
Roscommon	176	2%	0	0%	53	2%	€5,716,585	1%
Sligo	151	2%	0	0%	56	2%	€11,098,869	2%
Tipperary	397	5%	1	8%	193	6%	€28,681,152	5%
Waterford	243	3%	0	0%	106	3%	€17,574,770	3%
Westmeath	131	2%	0	0%	59	2%	€13,311,750	2%
Wexford	343	4%	0	0%	153	5%	€25,338,460	4%
Wicklow	223	3%	1	8%	80	3%	€15,106,690	2%
Total	8539	100%	13	100%	3183	100%	€618,169,990	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	2647	31%	4	31%	1283	40%	€147,329,945	24%
Mining & Quarrying	36	0%	0	0%	15	0%	€3,730,500	1%
Manufacturing	951	11%	2	15%	334	10%	€83,335,782	13%
Electricity, Gas, Steam & Air Conditioning Supply	60	1%	0	0%	15	0%	€3,279,758	1%
Water Supply, Sewerage & Waste Management	72	1%	0	0%	28	1%	€11,778,000	2%
Construction	526	6%	0	0%	172	5%	€36,779,040	6%
Wholesale & Retail Trade	1279	15%	0	0%	413	13%	€105,967,179	17%
Transportation & Storage	215	3%	0	0%	55	2%	€11,805,744	2%
Accommodation & Food Service Activities	589	7%	2	15%	120	4%	€27,856,000	5%
Information & Communication	371	4%	0	0%	96	3%	€36,708,499	6%
Financial & Insurance Activities	102	1%	0	0%	38	1%	€10,565,125	2%
Real Estate Activities	67	1%	0	0%	26	1%	€5,779,750	1%
Professional, Scientific & Technical Activities	623	7%	1	8%	255	8%	€60,050,479	10%
Administrative & Support Service Activities	219	3%	0	0%	61	2%	€13,067,999	2%
Public Admin	19	0%	0	0%	9	0%	€1,685,000	0%
Education	98	1%	0	0%	38	1%	€7,932,790	1%
Human Health & Social Work	373	4%	2	15%	154	5%	€38,890,500	6%

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Arts, Entertainment & Recreation	148	2%	0	0%	34	1%	€6,253,400	1%
Other Services Activities	143	2%	2	15%	37	1%	€5,374,500	1%
Activities of Households as Employees	1	0%	0	0%	0	0%	€0	0%
Total	8539	100%	13	100%	3183	100%	€618,169,990	100%
Farmers	2,480	29%	2	15%	1222	38%	€137,015,755	22%
Fisheries	69	1%	0	0%	28	1%	€10,751,250	2%
Food Businesses	972	11%	2	15%	250	8%	€54,541,350	9%
Remaining SMEs	5,018	59%	9	69%	1683	53%	€415,861,635	67%

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

2.4 Term of Facility

Maturity	Loans Drawn			
	No.	% *	Value	%*
= 84 months & ≤ 96 months	1076	34%	€160,337,616	26%
> 96 months & ≤ 108 months	44	1%	€7,622,363	1%
>108 months & ≤ 120 months	2063	65%	€450,210,011	73%
Total	3183	100%	€618,169,990	100%

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

2.5 Purpose of the Facility

	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
SME/Small Midcap Purposes								
Investment in Machinery or equipment	785	9%	2	15%	272	9%	€46,533,145	8%
Investment in R&D	112	1%	1	8%	23	1%	€7,760,000	1%
Investment in Business Expansion	3517	41%	5	38%	1111	35%	€295,705,847	48%
Investment in Premises Improvement	1240	15%	3	23%	431	14%	€94,103,043	15%
Investment in Process Innovation	69	1%	0	0%	28	1%	€10,751,250	2%
Investment in People and/or Systems	234	3%	0	0%	62	2%	€16,725,000	3%
Primary Agriculture Purposes								
The improvement of the overall performance and sustainability of the agricultural holding	1282	15%	1	8%	645	20%	€73,788,627	12%
The improvement of the natural environment	255	3%	1	8%	137	4%	€10,967,900	2%
The creation and improvement of infrastructure	904	11%	0	0%	424	13%	€49,051,599	8%
The achievement of agri-environmental-climate object	22	0%	0	0%	11	0%	€757,629	0%
The restoration of production potentially damaged by natural disasters	9	0%	0	0%	3	0%	€1,750,000	0%
Exception Purposes								
The setting up of a new establishment	1	0%	0	0%	1	0%	€ 435,000	0%
The extension of an existing establishment	5	0%	0	0%	0	0%	€0	0%
Diversification of the output of and	4	0%	0	0%	2	0%	€1,000,000	0%

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establishment into new additional products								
A fundamental change in the overall production process of an existing establishment	2	0%	0	0%	0	0%	€0	0%
Acquisition of assets	0	0%	0	0%	0	0%	€0	0%
Investment in the process and organisational innovation of the business	90	1%	0	0%	31	1%	€8,140,950	1%
Investment in connection with the processing of agricultural products	8	0%	0	0%	2	0%	€700,000	0%
Investment in connection with the marketing of agricultural products	0	0%	0	0%	0	0%	€0	0%
Total	8539	100%	13	100%	3183	100%	€618,169,990	100%

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

2.6 Interest Rates of Drawn Loans

Interest Rate	No.	%*	Value	%*
≤ 3.5%	856	27%	€377,656,143	61%
> 3.5% & ≤ 4.5%	2327	73%	€240,513,847	39%
Total	3183	100%	€618,169,990	100%

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

2.7 Other Data on Drawn Loans

Other Data	Number	% *
Enterprise Ireland Client	263	8%
Bord Bia Client	916	30%
Family Business	2,220	71%
LEO Client	384	12%

* Figures are expressed as a % of the number of customers (3105). Rounding differences may exist.