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Strategic Banking
Corporation of Ireland

Quarterly Report of the Covid-19 Working Capital Loan Scheme as at 31st December 2020

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 Purpose of the Facility	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 31st December 2020, 958 loans have progressed to sanction at Bank level to a value of €125.7m. 794 of these loans were drawn to a value of €93.3m.

Eligibility code applications approved and ineligible / loans approved and drawn

Summary	Eligibility codes**		Loans Approved*		Loans Drawn	
	Approved	Ineligible	No.	Value	No.	Value
Applications			958	€125,650,263	794	€93,294,463
Of which:	3839	31				
% Microenterprises	51%	55%	55%	30%	55%	33%
% Small	39%	32%	37%	42%	38%	41%
% Medium	9%	13%	8%	27%	6%	26%
% Mid-caps	1%	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-50k		Loan size drawn 50k -200k		Loan size 200k – 500k		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	270	€ 10,209,300	151	€ 13,841,663	18	€ 6,340,000	0	€0
Small	91	€ 3,800,000	175	€ 19,170,500	34	€ 11,912,000	4	€ 3,810,000
Medium	3	€ 104,000	13	€ 1,615,000	24	€ 10,387,000	10	€ 11,850,000
Mid-caps	0	€0	0	€0	1	€ 255,000	0	€0

2.1 Activity by Region

Region	Eligibility Codes Approved		Applications Deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%*	Value	%*
Border	287	7%	5	16%	63	8%	€ 5,791,000	6%
Midland	156	4%	1	3%	24	3%	€ 2,845,000	3%
West	329	9%	0	0%	59	7%	€ 4,774,000	5%
Dublin	1430	37%	9	29%	309	39%	€ 36,777,000	39%
Mid-East	501	13%	9	29%	89	11%	€ 10,682,763	11%
Mid-West	290	8%	3	10%	57	7%	€ 6,840,000	7%
South-East	270	7%	2	6%	47	6%	€ 9,247,000	10%
South-West	576	15%	2	6%	146	18%	€ 16,337,700	18%
Total	3839	100%	31	100%	794	100%	€ 93,294,463	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	39	1%	2	7%	6	1%	€ 690,000	1%
Clare	87	2%	0	0%	13	2%	€ 1,897,000	2%
Cork	455	12%	2	7%	118	15%	€ 13,587,700	15%
Donegal	127	3%	1	3%	33	4%	€ 2,956,000	3%
Dublin	1430	37%	9	29%	309	39%	€ 36,777,000	39%
Galway	196	5%	0	0%	35	4%	€ 2,805,000	3%
Kerry	121	3%	0	0%	28	4%	€ 2,750,000	3%
Kildare	162	4%	1	3%	24	3%	€ 3,730,963	4%
Kilkenny	55	1%	1	3%	5	1%	€ 1,305,000	1%
Laois	32	1%	0	0%	4	1%	€ 680,000	1%
Leitrim	24	1%	0	0%	4	1%	€ 605,000	1%
Limerick	113	3%	2	6%	28	4%	€ 3,093,000	3%
Longford	23	1%	0	0%	2	0%	€ 325,000	0%
Louth	118	3%	2	7%	18	2%	€ 1,960,000	2%
Mayo	92	2%	0	0%	16	2%	€ 1,419,000	2%
Meath	119	3%	3	10%	27	3%	€ 3,326,800	4%
Monaghan	45	1%	1	3%	4	1%	€ 240,000	0%
Offaly	36	1%	0	0%	9	1%	€ 500,000	1%
Roscommon	41	1%	0	0%	8	1%	€ 550,000	1%
Sligo	52	1%	1	3%	16	2%	€ 1,300,000	1%
Tipperary	90	2%	1	3%	16	2%	€ 1,850,000	2%
Waterford	84	2%	1	3%	15	2%	€ 2,930,000	3%
Westmeath	65	2%	1	3%	9	1%	€ 1,340,000	1%
Wexford	96	3%	0	0%	22	3%	€ 3,112,000	3%
Wicklow	102	3%	3	10%	20	3%	€ 1,665,000	2%
Total	3839	100%	31	100%	794	100%	€ 93,294,463	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%	10	32%	5	1%	€ 210,000	0%
Mining & Quarrying	17	0%	0	0%	4	1%	€ 297,800	0%
Manufacturing	526	14%	4	13%	97	12%	€ 15,546,000	17%
Electricity, Gas, Steam & Air Conditioning Supply	41	1%	0	0%	8	1%	€ 1,080,000	1%
Water Supply, Sewerage & Waste Management	31	1%	0	0%	6	1%	€ 453,963	0%
Construction	375	10%	2	7%	85	11%	€ 10,281,000	11%
Wholesale & Retail Trade	794	21%	3	10%	182	23%	€ 23,955,000	26%
Transportation & Storage	119	3%	1	3%	9	1%	€ 962,500	1%
Accommodation & Food Service Activities	563	15%	4	13%	113	14%	€ 7,782,000	8%
Information & Communication	335	9%	2	7%	70	9%	€ 11,186,000	12%
Financial & Insurance Activities	59	2%	0	0%	9	1%	€ 645,000	1%
Real Estate Activities	35	1%	0	0%	8	1%	€ 1,529,000	2%
Professional, Scientific & Technical Activities	286	7%	0	0%	64	8%	€ 8,370,000	9%
Administrative & Support Service Activities	203	5%	1	3%	34	4%	€ 2,910,000	3%
Public Admin	9	0%	0	0%	4	1%	€ 180,000	0%
Education	77	2%	0	0%	19	2%	€ 2,008,700	2%
Human Health & Social Work	119	3%	1	3%	29	4%	€ 2,912,000	3%
Arts, Entertainment & Recreation	110	3%	2	7%	23	3%	€ 1,492,500	2%
Other Services Activities	114	3%	0	0%	25	3%	€ 1,493,000	2%

Quarter 4 2020 Report for COVID-19 Working Capital Loan Scheme

Activities of Households as Employers	1	0%	0	0%	0	0%	€0	0%
Total	3839	100%	30	100%	794	100%	€ 93,294,463	100%
Further Breakdown								
Food Businesses (Taken from all the above sectors)	692	18%	17	57%	141	18%	€ 10,068,000	11%
Remaining SMEs	3147	82%	13	43%	653	82%	€ 83,226,463	89%

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

** Figures are expressed as a total of 30 as one applicant did not provide their NACE code.

^ While primary producers are not eligible for lending under this scheme, businesses engaged in support activities may be.

2.4 Innovation Criteria

	Eligibility Codes Approved		Applications deemed Ineligible		Loans Drawn			
	No.	%*	No.	%*	No.	%	Value	%
Covid-19 Related Investment	10	0%	1	3%	3	0%	€ 175,000	0%
80% of loan spend on R&I	2333	61%	17	55%	502	63%	€ 55,359,500	59%
New Product / Market	289	8%	2	6%	41	5%	€ 3,863,963	4%
Registered one technology right in the last 24 months	14	0%	0	0%	2	0%	€ 620,000	1%
SME R&I costs 10% of total operating costs in 1 of the last 3 years	204	5%	0	0%	45	6%	€ 6,893,000	7%
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	22	1%	0	0%	7	1%	€ 2,695,000	3%
Received investment in the last	94	2%	0	0%	12	2%	€ 815,000	1%

24 months from a venture capital investor, business angel									
Developing / Implementing new or improved products, process or services	684	18%	9	29%		129	16%	€ 14,330,000	15%
Fast Growing – operating < 12 years with average employee or turnover growth >20% p.a. over a 3 year period	119	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	65	2%	0	0%		20	3%	€ 2,490,000	3%
Total	3839	100%	31	100%		794	100%	€ 93,294,463	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		Applications deemed Ineligible		Loans Drawn	
	No.	%*	No.	%*	No.	%*
Enterprise Ireland Client	674	18%	2	6%	116	15%
Bord Bia Client	117	3%	5	16%	27	3%
Family Business	2011	52%	22	71%	411	52%
LEO Client	692	18%	4	13%	135	17%
Total	3494	NA	33	NA	689	NA

An applicant can choose more than one of the above options, meaning the figures will not total those at the beginning of the report.

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