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Strategic Banking
Corporation of Ireland

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

Strategic Banking Corporation of Ireland

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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	4,151	1,525	€ 88,492,069	14,476	18,128
Small	1,716	622	€ 85,860,881	33,928	38,548
Medium	250	88	€ 25,563,330	22,693	24,270
MidCap	5			2,143	2,241
Total	6,122	2,235	€ 199,916,280	73,240	83,187

1.2 Loans by Recorded Date

Recorded Mth	Drawn	Value
202301 - 202311	1,809	€ 164,806,716
202312	255	€ 19,581,517
202401	171	€ 15,528,047
Total	2,235	€ 199,916,280

2. Ukraine Credit Guarantee Scheme - Eligibility & Approval

2.1 Portfolio Volumes

Month	Codes Issued	Approved Loans	Approved Value
202301 - 202311	5,120	2,089	€ 198,243,339
202312	340	234	€ 20,512,747
202401	609	196	€ 15,812,401
Total	6,069	2,519	€ 234,568,487

**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	130	2%	56	3%	€ 4,582,456	2%	€ 81,830
Cavan	112	2%	35	2%	€ 2,587,000	1%	€ 73,914
Clare	150	2%	53	2%	€ 3,800,132	2%	€ 71,701
Cork	730	12%	266	12%	€ 22,782,750	11%	€ 85,649
Donegal	301	5%	95	4%	€ 8,156,300	4%	€ 85,856
Dublin	1,338	22%	460	21%	€ 50,522,703	25%	€ 109,832
Galway	422	7%	147	7%	€ 12,495,074	6%	€ 85,001
Kerry	192	3%	67	3%	€ 6,807,525	3%	€ 101,605
Kildare	289	5%	93	4%	€ 11,414,806	6%	€ 122,740
Kilkenny	149	2%	58	3%	€ 5,277,500	3%	€ 90,991
Laois	126	2%	47	2%	€ 4,087,000	2%	€ 86,957
Leitrim	54	1%	21	1%	€ 748,000	0%	€ 35,619
Limerick	176	3%	79	4%	€ 5,334,766	3%	€ 67,529
Longford	38	1%	16	1%	€ 1,261,887	1%	€ 78,868
Louth	106	2%	27	1%	€ 2,532,500	1%	€ 93,796
Mayo	181	3%	63	3%	€ 3,905,129	2%	€ 61,986
Meath	196	3%	67	3%	€ 5,778,603	3%	€ 86,248
Monaghan	97	2%	37	2%	€ 3,993,200	2%	€ 107,924
Offaly	111	2%	43	2%	€ 3,316,617	2%	€ 77,131
Roscommon	89	1%	33	1%	€ 3,344,300	2%	€ 101,342
Sligo	144	2%	56	3%	€ 3,907,200	2%	€ 69,771
Tipperary	298	5%	137	6%	€ 10,699,876	5%	€ 78,101
Waterford	156	3%	58	3%	€ 3,484,991	2%	€ 60,086
Westmeath	102	2%	43	2%	€ 3,526,168	2%	€ 82,004
Wexford	231	4%	87	4%	€ 8,978,664	4%	€ 103,203
Wicklow	204	3%	91	4%	€ 6,591,133	3%	€ 72,430
Total	6,122	100%	2,235	100%	€ 199,916,280	100%	€ 89,448

* 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	2,027	33%	711	32%	€ 74,307,245	37%	€ 104,511
Midlands	466	8%	182	8%	€ 15,535,972	8%	€ 85,362
Mid-West	326	5%	132	6%	€ 9,134,898	5%	€ 69,204
North East	315	5%	99	4%	€ 9,112,700	5%	€ 92,047
North West	499	8%	172	8%	€ 12,811,500	6%	€ 74,485
South East	964	16%	396	18%	€ 33,023,487	17%	€ 83,393
South West	922	15%	333	15%	€ 29,590,275	15%	€ 88,860
West	603	10%	210	9%	€ 16,400,203	8%	€ 78,096
Total	6,122	100%	2,235	100%	€ 199,916,280	100%	€ 89,448

* 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	385	15%	€ 43,343,815	18%	337	15%	€ 37,357,094	19%
6. CONSTRUCTION	352	14%	€ 38,387,927	16%	319	14%	€ 33,104,927	17%
1. AGRICULTURE, FORESTRY AND FISHING	656	26%	€ 35,098,310	15%	595	27%	€ 31,855,610	16%
3. MANUFACTURING	220	9%	€ 32,805,421	14%	192	9%	€ 25,089,421	13%
9. ACCOMMODATION AND FOOD SERVICE ACTIVITIES	237	9%	€ 18,073,694	8%	206	9%	€ 15,439,194	8%
13. PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	107	4%	€ 12,351,007	5%	90	4%	€ 10,040,522	5%
8. TRANSPORTATION AND STORAGE	104	4%	€ 9,751,417	4%	95	4%	€ 8,680,417	4%
10. INFORMATION AND COMMUNICATION	61	2%	€ 8,190,189	3%	56	3%	€ 7,904,689	4%
17. HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	69	3%	€ 7,227,475	3%	61	3%	€ 6,573,475	3%
19. OTHER SERVICE ACTIVITIES	122	5%	€ 7,602,759	3%	108	5%	€ 6,419,759	3%
16. EDUCATION	43	2%	€ 5,521,000	2%	32	1%	€ 4,075,000	2%
18. ARTS, ENTERTAINMENT AND RECREATION	50	2%	€ 3,681,473	2%	43	2%	€ 3,161,173	2%
14. ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	39	2%	€ 2,591,402	1%	38	2%	€ 2,491,402	1%
2. MINING AND QUARRYING	13	1%	€ 2,464,000	1%	13	1%	€ 2,464,000	1%
12. REAL ESTATE ACTIVITIES	25	1%	€ 2,639,597	1%	21	1%	€ 1,425,597	1%
4. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	9	0%	€ 1,378,000	1%	9	0%	€ 1,378,000	1%
11. FINANCIAL AND INSURANCE ACTIVITIES	15	1%	€ 2,151,000	1%	10	0%	€ 1,341,000	1%
5. WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	12	0%	€ 1,310,000	1%	10	0%	€ 1,115,000	1%
Total	2,519	100%	€ 234,568,486	100%	2,235	100%	€ 199,916,280	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)	1,593	71%	€ 169,617,248	85%
Sole Trader	491	22%	€ 20,265,598	10%
Partnership	101	5%	€ 5,126,434	3%
Limited Liability Partnership (LLP)	22	1%	€ 2,859,500	1%
Other	12	1%	€ 555,000	0%
Public Limited Company (PLC)	12	1%	€ 870,500	0%
Not for Profit	3	0%	€ 512,000	0%
INCORPORATED	1	0%	€ 110,000	0%
Total	2,235	100%	€ 199,916,280	100%

6.0 Borrower Year of Establishment

Year Of Establishment ▲	Drawn	%	Value	%
1900 - 1999	467	21%	€ 48,485,896	24%
2000 - 2009	389	17%	€ 40,154,089	20%
2010	67	3%	€ 6,832,351	3%
2011	47	2%	€ 5,595,707	3%
2012	85	4%	€ 8,399,463	4%
2013	75	3%	€ 6,302,737	3%
2014	86	4%	€ 6,053,851	3%
2015	130	6%	€ 10,681,830	5%
2016	113	5%	€ 10,728,381	5%
2017	127	6%	€ 10,835,205	5%
2018	129	6%	€ 10,659,719	5%
2019	149	7%	€ 10,468,209	5%
2020	144	6%	€ 11,278,000	6%
2021	115	5%	€ 6,563,092	3%
2022	83	4%	€ 5,632,750	3%
2023	28	1%	€ 1,218,000	1%
Total	2,235	100%	€ 199,916,280	100%

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7.0 Term of Facility

Term (months)	Drawn	%	Value	%
1. 3 months - 12 months	78	3%	€ 9,116,165	5%
2. 13 months - 24 months	128	6%	€ 11,393,302	6%
3. 25 months - 36 months	316	14%	€ 24,432,119	12%
4. 37 months - 48 months	147	7%	€ 8,114,425	4%
5. 49 months - 60 months	751	34%	€ 54,681,854	27%
6. 61 months - 72 months	815	36%	€ 92,178,415	46%
Total	2,235	100%	€ 199,916,280	100%

8.0 Purpose of the Facility

Loan Purpose	Drawn	%	Value	%
Investment	19	0.9%	€ 1,417,195	0.7%
Microenterprise	12	0.5%	€ 821,000	0.4%
Small	7	0.3%	€ 596,195	0.3%
Investment in Business Expansion	1,049	46.9%	€ 97,224,579	48.6%
Medium	36	1.6%	€ 9,877,000	4.9%
Microenterprise	738	33.0%	€ 47,744,815	23.9%
Small	275	12.3%	€ 39,602,764	19.8%
Investment in Energy related costs/Investments	37	1.7%	€ 2,626,400	1.3%
Medium	1	0.0%	€ 348,000	0.2%
Microenterprise	20	0.9%	€ 1,049,400	0.5%
Small	16	0.7%	€ 1,229,000	0.6%
Investment in Machinery or Equipment	839	37.5%	€ 53,939,108	27.0%
Medium	29	1.3%	€ 5,548,330	2.8%
Microenterprise	588	26.3%	€ 26,731,439	13.4%
Small	222	9.9%	€ 21,659,339	10.8%
Investment in People and/or Systems	21	0.9%	€ 1,480,539	0.7%
Microenterprise	13	0.6%	€ 655,339	0.3%
Small	8	0.4%	€ 825,200	0.4%
Investment in Process Innovation	10	0.4%	€ 2,071,000	1.0%
Medium	2	0.1%	€ 840,000	0.4%
Microenterprise	4	0.2%	€ 381,000	0.2%
Small	4	0.2%	€ 850,000	0.4%
Investment in Research and Development	11	0.5%	€ 1,485,600	0.7%
Medium	1	0.0%	€ 750,000	0.4%
Microenterprise	7	0.3%	€ 330,600	0.2%
Small	3	0.1%	€ 405,000	0.2%
Working Capital	249	11.1%	€ 39,671,859	19.8%
Medium	19	0.9%	€ 8,200,000	4.1%
Microenterprise	143	6.4%	€ 10,778,476	5.4%
Small	87	3.9%	€ 20,693,383	10.4%
Total	2,235	100.0%	€ 199,916,280	100.0%

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%	25	1%	€ 8,232,500	4%
2. 4.0% - 4.5%	337	15%	€ 49,542,700	25%
3. 4.6% - 4.75%	696	31%	€ 53,077,630	27%
4. 4.76% - 5.0%	183	8%	€ 14,285,038	7%
5. 5.1% - 6.0%	877	39%	€ 57,054,915	29%
6. >6.0%	117	5%	€ 17,723,497	9%
Total	2,235	100%	€ 199,916,280	100%

10.0 Security

Type of Security	Drawn	%	Value	%
Commercial Property	10	9%	€ 5,840,000	11%
Debenture or Floating Charge	4	4%	€ 2,245,000	4%
Lien on Deposit	2	2%	€ 2,000,000	4%
No Security Taken	73	67%	€ 31,132,339	61%
Personal Guarantee	13	12%	€ 6,255,000	12%
Shares and Other Securities	3	3%	€ 1,562,000	3%
Unsecured Personal Guarantee	4	4%	€ 1,819,000	4%
Total	109	100%	€ 50,853,339	100%

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

12.0 Claims

Year	Q1	Q2	Q3	Q4
2023				

There have been no claims to date under the Ukraine Credit Guarantee Scheme - this table has been left deliberately blank

3. Marketing

Radio Advertising

- 1-week radio campaign on Radio na Life from 2nd of October (Irish)
- 1-week regional/local radio campaign on 8 local radio stations (C103, Cork 96, FM 104, Galway Bay, Limerick Live, LMFM, Q102, WLR) from the 16th of October (English + Irish).
- Irish campaign on Radio na Life - 11/12/2023 to 31/12/2023

Digital Advertising

- VIDEO PROGRAMMATIC DISPLAY: Oct, Nov and Dec
- STATIC PROGRAMMATIC DISPLAY: 1-14 Dec
- GOOGLE SEARCH: Oct, Nov and Dec
- SOCIAL: Oct, Nov and Dec (LinkedIn, Twitter, Facebook and Instagram)

Print Advertising

- UCGS advert published on BusinessPlus – September/October issue
- UCGS advert published on the Business Post on October 1st
- June Butler’s interview on BusinessPlus – November issue

Events

- 13th Oct - DETE Building Better Business (Ballina, Co. Mayo)
- 18th Oct - AIB SME Outlook Event (Dublin)
- 9th Nov - DETE Building Better Business Event (Cork)
- 16th Nov Close Brothers Funding and Economic Outlook (Limerick)
- 16th Nov InterTrade Ireland Event (Limerick)
- 21st Nov - IRDG Business Meeting (Dublin)
- 23rd Nov - Enterprise Nation “Access to Finance” Event (Galway)
- 30th Nov - SBCI CPD Webinar (on-line)
- 1st Dec – DETE Building Better Business (Dublin)
- 6th Dec – SBCI CPD Webinar (on-line)
- 11th Dec – SBCI CPD Webinar (on-line)