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Strategic Banking
Corporation of Ireland

Monthly Report of the Ukraine Credit Guarantee Scheme as at 31st March 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	4,800	1,824	€ 104,385,946	16,915	21,087
Small	1,982	755	€ 102,461,682	38,752	44,090
Medium	302	109	€ 31,492,985	27,397	29,647
MidCap	6			2,393	2,491
Total	7,090	2,688	€ 238,340,613	85,457	97,315

1.2 Loans by Recorded Date

Recorded Mth	Drawn	Value
202301 - 202311	1,809	€ 164,815,716
202312	257	€ 19,901,517
202401	178	€ 16,263,347
202402	202	€ 17,418,786
202403	242	€ 19,941,247
Total	2,688	€ 238,340,613

2. Ukraine Credit Guarantee Scheme - Eligibility & Approval

2.1 Portfolio Volumes

Month	Codes Issued
202301 - 202311	5,120
202312	340
202401	609
202402	563
202403	458
Total	7,090

Approval Month	Approved Loans	Approved Value
202301 - 202311	2,078	€ 197,296,337
202312	233	€ 20,488,747
202401	197	€ 15,849,902
202402	255	€ 25,219,452
202403	234	€ 19,403,783
Total	2,997	€ 278,258,221

**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	146	2%	66	2%	€ 5,262,456	2%	€ 79,734
Cavan	124	2%	41	2%	€ 3,235,000	1%	€ 78,902
Clare	167	2%	64	2%	€ 4,465,132	2%	€ 69,768
Cork	815	11%	315	12%	€ 26,825,198	11%	€ 85,159
Donegal	349	5%	113	4%	€ 9,508,128	4%	€ 84,143
Dublin	1,579	22%	562	21%	€ 60,723,635	25%	€ 108,049
Galway	489	7%	176	7%	€ 14,841,944	6%	€ 84,329
Kerry	216	3%	84	3%	€ 9,004,031	4%	€ 107,191
Kildare	330	5%	111	4%	€ 12,388,012	5%	€ 111,604
Kilkenny	182	3%	69	3%	€ 6,090,500	3%	€ 88,268
Laois	141	2%	57	2%	€ 4,871,000	2%	€ 85,456
Leitrim	62	1%	26	1%	€ 1,158,000	0%	€ 44,538
Limerick	212	3%	97	4%	€ 7,420,220	3%	€ 76,497
Longford	44	1%	19	1%	€ 1,439,887	1%	€ 75,784
Louth	126	2%	33	1%	€ 3,125,650	1%	€ 94,717
Mayo	221	3%	79	3%	€ 4,710,129	2%	€ 59,622
Meath	234	3%	88	3%	€ 7,292,334	3%	€ 82,867
Monaghan	118	2%	45	2%	€ 4,581,290	2%	€ 101,806
Offaly	131	2%	54	2%	€ 4,090,865	2%	€ 75,757
Roscommon	95	1%	39	1%	€ 3,674,300	2%	€ 94,213
Sligo	155	2%	63	2%	€ 4,135,650	2%	€ 65,645
Tipperary	341	5%	159	6%	€ 12,387,411	5%	€ 77,908
Waterford	177	2%	64	2%	€ 3,851,176	2%	€ 60,175
Westmeath	121	2%	44	2%	€ 3,576,168	2%	€ 81,277
Wexford	271	4%	105	4%	€ 11,199,464	5%	€ 106,662
Wicklow	244	3%	115	4%	€ 8,483,033	4%	€ 73,766
Total	7,090	100%	2,688	100%	€ 238,340,613	100%	€ 88,668

* 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	2,387	34%	876	33%	€ 88,887,014	37%	€ 101,469
Midlands	532	8%	213	8%	€ 17,652,220	7%	€ 82,874
Mid-West	379	5%	161	6%	€ 11,885,352	5%	€ 73,822
North East	368	5%	119	4%	€ 10,941,940	5%	€ 91,949
North West	566	8%	202	8%	€ 14,801,778	6%	€ 73,276
South East	1,117	16%	463	17%	€ 38,791,007	16%	€ 83,782
South West	1,031	15%	399	15%	€ 35,829,229	15%	€ 89,798
West	710	10%	255	9%	€ 19,552,073	8%	€ 76,675
Total	7,090	100%	2,688	100%	€ 238,340,613	100%	€ 88,668

* 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	462	15%	€ 50,603,937	18%	414	15%	€ 44,795,216	19%
6. CONSTRUCTION	428	14%	€ 46,786,498	17%	391	15%	€ 39,907,498	17%
1. AGRICULTURE, FORESTRY AND FISHING	774	26%	€ 41,479,484	15%	699	26%	€ 36,923,352	15%
3. MANUFACTURING	254	8%	€ 37,757,084	14%	220	8%	€ 28,829,084	12%
9. ACCOMMODATION AND FOOD SERVICE ACTIVITIES	275	9%	€ 20,938,281	8%	247	9%	€ 18,297,781	8%
13. PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	122	4%	€ 13,715,007	5%	108	4%	€ 11,632,522	5%
8. TRANSPORTATION AND STORAGE	128	4%	€ 11,879,718	4%	117	4%	€ 10,553,718	4%
10. INFORMATION AND COMMUNICATION	76	3%	€ 10,844,139	4%	71	3%	€ 10,474,639	4%
19. OTHER SERVICE ACTIVITIES	149	5%	€ 9,192,429	3%	133	5%	€ 7,651,759	3%
17. HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	79	3%	€ 8,033,293	3%	71	3%	€ 7,339,293	3%
16. EDUCATION	49	2%	€ 5,946,000	2%	37	1%	€ 4,550,000	2%
18. ARTS, ENTERTAINMENT AND RECREATION	56	2%	€ 4,511,473	2%	51	2%	€ 3,677,473	2%
14. ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	58	2%	€ 4,246,771	2%	54	2%	€ 3,636,171	2%
2. MINING AND QUARRYING	16	1%	€ 2,890,500	1%	16	1%	€ 2,890,500	1%
12. REAL ESTATE ACTIVITIES	30	1%	€ 4,169,597	1%	25	1%	€ 2,530,597	1%
11. FINANCIAL AND INSURANCE ACTIVITIES	16	1%	€ 2,253,010	1%	12	0%	€ 1,943,010	1%
4. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	12	0%	€ 1,543,000	1%	11	0%	€ 1,443,000	1%
5. WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	13	0%	€ 1,468,000	1%	11	0%	€ 1,265,000	1%
Total	2,997	100%	€ 278,258,221	100%	2,688	100%	€ 238,340,613	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)	1,928	72%	€ 203,039,578	85%
Sole Trader	574	21%	€ 23,415,163	10%
Partnership	121	5%	€ 6,098,034	3%
Limited Liability Partnership (LLP)	33	1%	€ 3,535,520	1%
Other	14	1%	€ 625,000	0%
Public Limited Company (PLC)	13	0%	€ 950,500	0%
Not for Profit	3	0%	€ 512,000	0%
Charity	1	0%	€ 54,818	0%
INCORPORATED	1	0%	€ 110,000	0%
Total	2,688	100%	€ 238,340,613	100%

6.0 Borrower Year of Establishment

Year Of Establishment ▲	Drawn	%	Value	%
1900 - 1999	563	21%	€ 57,401,714	24%
2000 - 2009	478	18%	€ 49,544,089	21%
2010	83	3%	€ 7,766,015	3%
2011	60	2%	€ 6,585,707	3%
2012	102	4%	€ 10,620,231	4%
2013	94	3%	€ 8,256,737	3%
2014	105	4%	€ 7,457,232	3%
2015	147	5%	€ 11,559,830	5%
2016	136	5%	€ 12,141,581	5%
2017	154	6%	€ 13,680,175	6%
2018	144	5%	€ 12,134,119	5%
2019	173	6%	€ 12,003,809	5%
2020	175	7%	€ 13,092,046	5%
2021	137	5%	€ 7,950,092	3%
2022	103	4%	€ 6,684,236	3%
2023	34	1%	€ 1,463,000	1%
Total	2,688	100%	€ 238,340,613	100%

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

7.0 Term of Facility

Term (months)	Drawn	%	Value	%
1. 3 months - 12 months	90	3%	€ 10,956,165	5%
2. 13 months - 24 months	148	6%	€ 12,996,302	5%
3. 25 months - 36 months	411	15%	€ 30,244,268	13%
4. 37 months - 48 months	173	6%	€ 9,401,945	4%
5. 49 months - 60 months	917	34%	€ 66,172,632	28%
6. 61 months - 72 months	949	35%	€ 108,569,301	46%
Total	2,688	100%	€ 238,340,613	100%

8.0 Purpose of the Facility

Loan Purpose	Drawn	%	Value	%
Investment	20	1%	€ 1,447,195	1%
Microenterprise	13	0%	€ 851,000	0%
Small	7	0%	€ 596,195	0%
Investment in Business Expansion	1,232	46%	€ 115,022,379	48%
Medium	46	2%	€ 13,650,000	6%
Microenterprise	859	32%	€ 54,625,815	23%
Small	327	12%	€ 46,746,564	20%
Investment in Energy related costs/Investments	38	1%	€ 2,746,400	1%
Medium	1	0%	€ 348,000	0%
Microenterprise	20	1%	€ 1,049,400	0%
Small	17	1%	€ 1,349,000	1%
Investment in Machinery or Equipment	1,040	39%	€ 65,945,240	28%
Medium	39	1%	€ 7,454,985	3%
Microenterprise	724	27%	€ 33,226,366	14%
Small	277	10%	€ 25,263,889	11%
Investment in People and/or Systems	29	1%	€ 1,917,489	1%
Microenterprise	20	1%	€ 992,289	0%
Small	9	0%	€ 925,200	0%
Investment in Process Innovation	11	0%	€ 2,161,000	1%
Medium	2	0%	€ 840,000	0%
Microenterprise	4	0%	€ 381,000	0%
Small	5	0%	€ 940,000	0%
Investment in Research and Development	14	1%	€ 1,753,051	1%
Medium	1	0%	€ 750,000	0%
Microenterprise	8	0%	€ 347,600	0%
Small	5	0%	€ 655,451	0%
Working Capital	304	11%	€ 47,347,859	20%
Medium	20	1%	€ 8,450,000	4%
Microenterprise	176	7%	€ 12,912,476	5%
Small	108	4%	€ 25,985,383	11%
Total	2,688	100%	€ 238,340,613	100%

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%	38	1%	€ 14,392,500	6%
2. 4.0% - 4.5%	398	15%	€ 56,556,600	24%
3. 4.6% - 4.75%	811	30%	€ 60,487,284	25%
4. 4.76% - 5.0%	183	7%	€ 14,285,038	6%
5. 5.1% - 6.0%	1,074	40%	€ 68,080,613	29%
6. >6.0%	184	7%	€ 24,538,578	10%
Total	2,688	100%	€ 238,340,613	100%

10.0 Security

Type of Security	Drawn	%	Value	%
Commercial Property	11	8%	€ 6,190,000	10%
Debenture or Floating Charge	4	3%	€ 2,245,000	4%
Lien on Deposit	2	2%	€ 2,000,000	3%
No Security Taken	92	70%	€ 39,312,845	64%
Personal Guarantee	14	11%	€ 6,855,000	11%
Personal Life Insurance or Other Policy	1	1%	€ 1,000,000	2%
Shares and Other Securities	3	2%	€ 1,562,000	3%
Unsecured Personal Guarantee	4	3%	€ 1,819,000	3%
Total	131	100%	€ 60,983,845	100%

SMEs availing of the Ukraine Credit Guarantee Scheme (UCGS) must pay a premium as per the criteria under the Temporary State Aid Framework. The premium is collected by the participating on-lenders and provided to the SBCI on a quarterly basis. The payments are allocated to the quarter in which the payment was due, not when the payment was received.

11.0 Premium Collection

Year	Premium Received
2023	€ 344,181
Total	€ 344,181

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

- Jan 2024 - 2 weeks (Beat, Cork 96, FM104, Galway Bay, Limerick Live, LMFm, Q102, WLR, East Cost Radio, Midwest Radio)
- Jan 2024 - 1 week (Radio na Gaeltachta, Radio na Life)

Digital Advertising

- **VIDEO PROGRAMMATIC DISPLAY:** Jan, Feb, Mar
- **STATIC PROGRAMMATIC DISPLAY:** Jan, Feb, Mar
- **GOOGLE SEARCH:** Jan, Feb, Mar
- **SOCIAL:** Jan, Feb, Mar (LinkedIn, X, Facebook and Instagram)

Print Advertising

- UCGS advert published on Business Post – Jan & Mar
- UCGS advert published on Irish Farmers Journal – Jan & Mar

Events

- Feb 2024 - SFA Business Connect
- Feb 2024 - Enterprise Nation "Show me the Money"
- Feb 2024 - DBI National Award
- Feb 2024 - Asia Matters
- Feb 2024 - IOBs Future of Finance
- Feb 2024 - InterTrade Ireland
- Mar 2024 - SFA Gala Awards
- Mar 2024 - Enterprise Nation Webinar
- Mar 2024 - SEAI Energy Show
- Mar 2024 - Chartered Accountant Ireland
- Mar 2024 - InterTrade Ireland