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Strategic Banking
Corporation of Ireland

Monthly Report of the Ukraine Credit Guarantee Scheme as at 29th February 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	4,483	1,653	€ 94,671,354	15,677	19,587
Small	1,860	686	€ 94,468,037	36,519	41,475
Medium	283	101	€ 28,811,975	25,924	27,850
MidCap	6			2,393	2,491
Total	6,632	2,440	€ 217,951,366	80,513	91,403

1.2 Loans by Recorded Date

Recorded Mth	Drawn	Value
202301 - 202311	1,809	€ 164,815,716
202312	257	€ 19,901,517
202401	176	€ 16,183,347
202402	198	€ 17,050,786
Total	2,440	€ 217,951,366

2. Ukraine Credit Guarantee Scheme - Eligibility & Approval

2.1 Portfolio Volumes

Month	Codes Issued
202301 - 202311	5,120
202312	340
202401	609
202402	563
Total	6,632

Approval Month	Approved Loans	Approved Value
202301 - 202311	2,078	€ 197,296,337
202312	233	€ 20,488,747
202401	194	€ 15,689,902
202402	250	€ 24,826,452
Total	2,755	€ 258,301,438

**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	138	2%	60	2%	€ 4,922,456	2%	€ 82,041
Cavan	118	2%	39	2%	€ 3,181,000	1%	€ 81,564
Clare	162	2%	57	2%	€ 3,950,132	2%	€ 69,301
Cork	775	12%	294	12%	€ 24,636,819	11%	€ 83,799
Donegal	327	5%	102	4%	€ 8,796,300	4%	€ 86,238
Dublin	1,470	22%	502	21%	€ 54,847,171	25%	€ 109,257
Galway	456	7%	160	7%	€ 13,577,994	6%	€ 84,862
Kerry	203	3%	77	3%	€ 7,766,031	4%	€ 100,858
Kildare	311	5%	99	4%	€ 11,734,806	5%	€ 118,533
Kilkenny	165	2%	63	3%	€ 5,538,500	3%	€ 87,913
Laois	133	2%	51	2%	€ 4,426,000	2%	€ 86,784
Leitrim	61	1%	23	1%	€ 1,033,000	0%	€ 44,913
Limerick	197	3%	88	4%	€ 6,690,966	3%	€ 76,034
Longford	42	1%	17	1%	€ 1,309,887	1%	€ 77,052
Louth	115	2%	30	1%	€ 2,995,650	1%	€ 99,855
Mayo	192	3%	68	3%	€ 4,140,129	2%	€ 60,884
Meath	216	3%	76	3%	€ 6,248,846	3%	€ 82,222
Monaghan	111	2%	42	2%	€ 4,321,510	2%	€ 102,893
Offaly	118	2%	46	2%	€ 3,691,617	2%	€ 80,253
Roscommon	93	1%	36	1%	€ 3,569,300	2%	€ 99,147
Sligo	151	2%	59	2%	€ 4,017,200	2%	€ 68,088
Tipperary	326	5%	148	6%	€ 11,299,511	5%	€ 76,348
Waterford	168	3%	62	3%	€ 3,635,576	2%	€ 58,638
Westmeath	113	2%	43	2%	€ 3,526,168	2%	€ 82,004
Wexford	249	4%	97	4%	€ 10,669,664	5%	€ 109,997
Wicklow	222	3%	101	4%	€ 7,425,133	3%	€ 73,516
Total	6,632	100%	2,440	100%	€ 217,951,366	100%	€ 89,324

* 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	2,219	33%	778	32%	€ 80,255,956	37%	€ 103,157
Midlands	499	8%	193	8%	€ 16,522,972	8%	€ 85,611
Mid-West	359	5%	145	6%	€ 10,641,098	5%	€ 73,387
North East	344	5%	111	5%	€ 10,498,160	5%	€ 94,578
North West	539	8%	184	8%	€ 13,846,500	6%	€ 75,253
South East	1,046	16%	430	18%	€ 36,065,707	17%	€ 83,874
South West	978	15%	371	15%	€ 32,402,850	15%	€ 87,339
West	648	10%	228	9%	€ 17,718,123	8%	€ 77,711
Total	6,632	100%	2,440	100%	€ 217,951,366	100%	€ 89,324

* 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	421	15%	€ 47,651,483	18%	374	15%	€ 41,568,262	19%
6. CONSTRUCTION	394	14%	€ 43,227,627	17%	352	14%	€ 36,097,627	17%
1. AGRICULTURE, FORESTRY AND FISHING	714	26%	€ 38,177,526	15%	642	26%	€ 33,842,610	16%
3. MANUFACTURING	236	9%	€ 34,959,084	14%	208	9%	€ 27,491,584	13%
9. ACCOMMODATION AND FOOD SERVICE ACTIVITIES	254	9%	€ 19,423,694	8%	225	9%	€ 16,723,194	8%
13. PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	111	4%	€ 12,672,007	5%	96	4%	€ 10,361,522	5%
8. TRANSPORTATION AND STORAGE	117	4%	€ 11,131,452	4%	104	4%	€ 9,736,452	4%
10. INFORMATION AND COMMUNICATION	72	3%	€ 10,559,139	4%	60	2%	€ 8,302,689	4%
19. OTHER SERVICE ACTIVITIES	135	5%	€ 8,247,759	3%	120	5%	€ 6,853,759	3%
17. HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	74	3%	€ 7,597,475	3%	63	3%	€ 6,693,475	3%
16. EDUCATION	44	2%	€ 5,636,000	2%	34	1%	€ 4,375,000	2%
18. ARTS, ENTERTAINMENT AND RECREATION	53	2%	€ 3,931,473	2%	49	2%	€ 3,597,473	2%
14. ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	52	2%	€ 3,721,622	1%	44	2%	€ 2,766,622	1%
2. MINING AND QUARRYING	14	1%	€ 2,581,500	1%	14	1%	€ 2,581,500	1%
12. REAL ESTATE ACTIVITIES	26	1%	€ 3,879,597	2%	23	1%	€ 2,435,597	1%
11. FINANCIAL AND INSURANCE ACTIVITIES	15	1%	€ 2,151,000	1%	11	0%	€ 1,841,000	1%
4. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	11	0%	€ 1,443,000	1%	10	0%	€ 1,418,000	1%
5. WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	12	0%	€ 1,310,000	1%	11	0%	€ 1,265,000	1%
Total	2,755	100%	€ 258,301,438	100%	2,440	100%	€ 217,951,366	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)	1,750	72%	€ 185,897,749	85%
Sole Trader	523	21%	€ 21,325,183	10%
Partnership	112	5%	€ 5,631,434	3%
Limited Liability Partnership (LLP)	25	1%	€ 2,979,500	1%
Other	14	1%	€ 625,000	0%
Public Limited Company (PLC)	12	0%	€ 870,500	0%
Not for Profit	3	0%	€ 512,000	0%
INCORPORATED	1	0%	€ 110,000	0%
Total	2,440	100%	€ 217,951,366	100%

6.0 Borrower Year of Establishment

Year Of Establishment ▲	Drawn	%	Value	%
1900 - 1999	512	21%	€ 53,060,164	24%
2000 - 2009	428	18%	€ 44,237,407	20%
2010	74	3%	€ 7,101,351	3%
2011	53	2%	€ 6,030,707	3%
2012	92	4%	€ 9,434,763	4%
2013	87	4%	€ 7,574,737	3%
2014	95	4%	€ 6,752,851	3%
2015	137	6%	€ 10,941,830	5%
2016	128	5%	€ 11,592,581	5%
2017	139	6%	€ 12,326,205	6%
2018	135	6%	€ 11,509,719	5%
2019	159	7%	€ 11,067,209	5%
2020	152	6%	€ 11,703,000	5%
2021	125	5%	€ 7,026,092	3%
2022	92	4%	€ 6,179,750	3%
2023	32	1%	€ 1,413,000	1%
Total	2,440	100%	€ 217,951,366	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	85	3%	€ 10,386,165	5%
2. 13 months - 24 months	136	6%	€ 11,798,302	5%
3. 25 months - 36 months	356	15%	€ 26,524,287	12%
4. 37 months - 48 months	157	6%	€ 8,485,925	4%
5. 49 months - 60 months	828	34%	€ 59,842,466	27%
6. 61 months - 72 months	878	36%	€ 100,914,221	46%
Total	2,440	100%	€ 217,951,366	100%

8.0 Purpose of the Facility

Loan Purpose	Drawn	%	Value	%
Investment	19	1%	€ 1,417,195	1%
Microenterprise	12	0%	€ 821,000	0%
Small	7	0%	€ 596,195	0%
Investment in Business Expansion	1,133	46%	€ 105,481,379	48%
Medium	42	2%	€ 11,711,000	5%
Microenterprise	791	32%	€ 50,803,815	23%
Small	300	12%	€ 42,966,564	20%
Investment in Energy related costs/Investments	38	2%	€ 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	928	38%	€ 59,251,894	27%
Medium	36	1%	€ 6,962,975	3%
Microenterprise	643	26%	€ 29,041,224	13%
Small	249	10%	€ 23,247,695	11%
Investment in People and/or Systems	24	1%	€ 1,645,539	1%
Microenterprise	16	1%	€ 820,339	0%
Small	8	0%	€ 825,200	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	12	0%	€ 1,502,600	1%
Medium	1	0%	€ 750,000	0%
Microenterprise	8	0%	€ 347,600	0%
Small	3	0%	€ 405,000	0%
Working Capital	275	11%	€ 43,745,359	20%
Medium	19	1%	€ 8,200,000	4%
Microenterprise	159	7%	€ 11,406,976	5%
Small	97	4%	€ 24,138,383	11%
Total	2,440	100%	€ 217,951,366	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%	35	1%	€ 12,732,500	6%
2. 4.0% - 4.5%	366	15%	€ 53,034,700	24%
3. 4.6% - 4.75%	755	31%	€ 56,845,130	26%
4. 4.76% - 5.0%	183	8%	€ 14,285,038	7%
5. 5.1% - 6.0%	962	39%	€ 61,622,715	28%
6. >6.0%	139	6%	€ 19,431,283	9%
Total	2,440	100%	€ 217,951,366	100%

10.0 Security

Type of Security	Drawn	%	Value	%
Commercial Property	11	9%	€ 6,190,000	11%
Debenture or Floating Charge	4	3%	€ 2,245,000	4%
Lien on Deposit	2	2%	€ 2,000,000	3%
No Security Taken	85	69%	€ 36,273,845	63%
Personal Guarantee	13	11%	€ 6,255,000	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	123	100%	€ 57,344,845	100%

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

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	€ 155,003
Total	€ 155,003

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)