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Strategic Banking
Corporation of Ireland

Monthly Report of the Ukraine Credit Guarantee Scheme as at 30th November 2023

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	3,437	1,232	€ 71,078,829	12,142	15,280
Small	1,466	499	€ 71,687,351	29,054	32,987
Medium	215	73	€ 21,660,536	19,347	20,864
MidCap	3			1,537	1,591
Total	5,121	1,804	€ 164,426,716	62,080	70,722

1.2 Loans by Recorded Date

Recorded Month	Drawn	Value
202302 - 202311	1,804	€ 164,426,716
Total	1,804	€ 164,426,716

2. Ukraine Credit Guarantee Scheme - Eligibility & Approval

2.1 Portfolio Volumes

Month	Codes Issued	Approved Loans	Approved Value
202301 - 202311	5,121	2,084	€ 197,404,339
Total	5,121	2,084	€ 197,404,339

**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	110	2%	49	3%	€ 3,504,407	2%	€ 71,519
Cavan	91	2%	29	2%	€ 2,082,000	1%	€ 71,793
Clare	114	2%	43	2%	€ 3,033,582	2%	€ 70,548
Cork	588	11%	197	11%	€ 17,754,323	11%	€ 90,123
Donegal	261	5%	78	4%	€ 6,301,600	4%	€ 80,790
Dublin	1,135	22%	385	21%	€ 43,456,723	26%	€ 112,875
Galway	359	7%	116	6%	€ 9,165,574	6%	€ 79,014
Kerry	151	3%	55	3%	€ 5,624,525	3%	€ 102,264
Kildare	252	5%	75	4%	€ 9,899,000	6%	€ 131,987
Kilkenny	125	2%	44	2%	€ 4,233,500	3%	€ 96,216
Laois	101	2%	39	2%	€ 3,649,000	2%	€ 93,564
Leitrim	43	1%	17	1%	€ 528,000	0%	€ 31,059
Limerick	147	3%	65	4%	€ 4,289,276	3%	€ 65,989
Longford	35	1%	14	1%	€ 1,091,887	1%	€ 77,992
Louth	89	2%	20	1%	€ 2,111,500	1%	€ 105,575
Mayo	150	3%	49	3%	€ 3,177,004	2%	€ 64,837
Meath	162	3%	48	3%	€ 3,992,995	2%	€ 83,187
Monaghan	81	2%	31	2%	€ 3,100,000	2%	€ 100,000
Offaly	83	2%	36	2%	€ 2,786,617	2%	€ 77,406
Roscommon	72	1%	28	2%	€ 2,615,800	2%	€ 93,421
Sligo	127	2%	50	3%	€ 3,457,200	2%	€ 69,144
Tipperary	252	5%	105	6%	€ 8,418,948	5%	€ 80,180
Waterford	142	3%	51	3%	€ 3,008,491	2%	€ 58,990
Westmeath	93	2%	37	2%	€ 3,189,004	2%	€ 86,189
Wexford	193	4%	72	4%	€ 8,226,850	5%	€ 114,262
Wicklow	165	3%	71	4%	€ 5,728,910	3%	€ 80,689
Total	5,121	100%	1,804	100%	€ 164,426,716	100%	€ 91,146

* 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	1,714	33%	579	32%	€ 63,077,628	38%	€ 108,942
Midlands	384	7%	154	9%	€ 13,332,308	8%	€ 86,573
Mid-West	261	5%	108	6%	€ 7,322,858	4%	€ 67,804
North East	261	5%	80	4%	€ 7,293,500	4%	€ 91,169
North West	431	8%	145	8%	€ 10,286,800	6%	€ 70,943
South East	822	16%	321	18%	€ 27,392,196	17%	€ 85,334
South West	739	14%	252	14%	€ 23,378,848	14%	€ 92,773
West	509	10%	165	9%	€ 12,342,578	8%	€ 74,804
Total	5,121	100%	1,804	100%	€ 164,426,716	100%	€ 91,146

* 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	%
1. AGRICULTURE, FORESTRY AND FISHING	539	26%	€ 29,062,846	15%	479	27%	€ 25,774,946	16%
7. WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	319	15%	€ 37,187,669	19%	281	16%	€ 32,577,948	20%
6. CONSTRUCTION	295	14%	€ 33,018,658	17%	260	14%	€ 28,335,158	17%
9. ACCOMMODATION AND FOOD SERVICE ACTIVITIES	201	10%	€ 15,052,994	8%	174	10%	€ 13,040,594	8%
3. MANUFACTURING	188	9%	€ 28,201,007	14%	157	9%	€ 20,184,007	12%
19. OTHER SERVICE ACTIVITIES	100	5%	€ 6,472,211	3%	87	5%	€ 5,313,511	3%
13. PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	92	4%	€ 10,715,522	5%	73	4%	€ 7,965,022	5%
8. TRANSPORTATION AND STORAGE	79	4%	€ 6,408,487	3%	66	4%	€ 5,336,987	3%
17. HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	62	3%	€ 6,907,475	3%	50	3%	€ 5,566,250	3%
10. INFORMATION AND COMMUNICATION	52	2%	€ 6,772,939	3%	47	3%	€ 6,387,939	4%
18. ARTS, ENTERTAINMENT AND RECREATION	34	2%	€ 2,604,285	1%	30	2%	€ 2,279,285	1%
14. ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	30	1%	€ 2,208,972	1%	29	2%	€ 2,108,972	1%
16. EDUCATION	33	2%	€ 4,516,000	2%	23	1%	€ 3,108,000	2%
12. REAL ESTATE ACTIVITIES	19	1%	€ 2,333,597	1%	15	1%	€ 1,049,597	1%
2. MINING AND QUARRYING	13	1%	€ 2,464,000	1%	11	1%	€ 2,164,000	1%
11. FINANCIAL AND INSURANCE ACTIVITIES	13	1%	€ 1,625,000	1%	9	0%	€ 1,315,000	1%
4. ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	7	0%	€ 1,249,500	1%	7	0%	€ 1,249,500	1%
5. WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	8	0%	€ 1,020,000	1%	6	0%	€ 670,000	0%
Total	2,084	100%	€ 197,821,162	100%	1,804	100%	€ 164,426,716	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)	1,296	72%	€ 140,231,548	85%
Sole Trader	392	22%	€ 15,917,734	10%
Partnership	80	4%	€ 4,211,434	3%
Limited Liability Partnership (LLP)	17	1%	€ 2,563,000	2%
Other	8	0%	€ 365,000	0%
Public Limited Company (PLC)	8	0%	€ 561,000	0%
Not for Profit	2	0%	€ 467,000	0%
INCORPORATED	1	0%	€ 110,000	0%
Total	1,804	100%	€ 164,426,716	100%

6.0 Borrower Year of Establishment

Year Of Establishment ▲	Drawn	%	Value	%
1900 - 1999	372	21%	€ 39,587,374	24%
2000 - 2009	317	18%	€ 33,777,074	21%
2010	57	3%	€ 6,172,551	4%
2011	35	2%	€ 4,016,907	2%
2012	66	4%	€ 7,262,955	4%
2013	62	3%	€ 5,337,737	3%
2014	68	4%	€ 5,115,539	3%
2015	105	6%	€ 8,665,926	5%
2016	96	5%	€ 8,977,101	5%
2017	99	5%	€ 8,293,541	5%
2018	109	6%	€ 9,242,719	6%
2019	115	6%	€ 8,134,600	5%
2020	118	7%	€ 9,437,800	6%
2021	97	5%	€ 5,397,392	3%
2022	66	4%	€ 4,001,500	2%
2023	22	1%	€ 1,006,000	1%
Total	1,804	100%	€ 164,426,716	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	68	4%	€ 8,469,665	5%
2. 13 months - 24 months	113	6%	€ 9,876,253	6%
3. 25 months - 36 months	253	14%	€ 19,906,020	12%
4. 37 months - 48 months	119	7%	€ 6,882,545	4%
5. 49 months - 60 months	593	33%	€ 43,615,282	27%
6. 61 months - 72 months	658	36%	€ 75,676,951	46%
Total	1,804	100%	€ 164,426,716	100%

8.0 Purpose of the Facility

Loan Purpose	Drawn	%	Value	%
Investment in Business Expansion	850	47.1%	€ 79,094,879	48.1%
Medium	29	1.6%	€ 8,005,000	4.9%
Microenterprise	594	32.9%	€ 38,537,015	23.4%
Small	227	12.6%	€ 32,552,864	19.8%
Investment in Energy related costs/Investments	30	1.7%	€ 2,167,400	1.3%
Medium	1	0.1%	€ 348,000	0.2%
Microenterprise	18	1.0%	€ 989,400	0.6%
Small	11	0.6%	€ 830,000	0.5%
Investment in Machinery or Equipment	677	37.5%	€ 43,710,988	26.6%
Medium	22	1.2%	€ 4,017,536	2.4%
Microenterprise	486	26.9%	€ 22,315,499	13.6%
Small	169	9.4%	€ 17,377,953	10.6%
Investment in People and/or Systems	18	1.0%	€ 1,335,539	0.8%
Microenterprise	11	0.6%	€ 540,339	0.3%
Small	7	0.4%	€ 795,200	0.5%
Investment in Process Innovation	10	0.6%	€ 2,071,000	1.3%
Medium	2	0.1%	€ 840,000	0.5%
Microenterprise	4	0.2%	€ 381,000	0.2%
Small	4	0.2%	€ 850,000	0.5%
Investment in Research and Development	10	0.6%	€ 1,425,600	0.9%
Medium	1	0.1%	€ 750,000	0.5%
Microenterprise	6	0.3%	€ 270,600	0.2%
Small	3	0.2%	€ 405,000	0.2%
Working Capital	209	11.6%	€ 34,621,310	21.1%
Medium	18	1.0%	€ 7,700,000	4.7%
Microenterprise	113	6.3%	€ 8,044,976	4.9%
Small	78	4.3%	€ 18,876,334	11.5%
Total	1,804	100.0%	€ 164,426,716	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%	22	1%	€ 7,132,500	4%
2. 4.0% - 4.5%	286	16%	€ 43,989,651	27%
3. 4.6% - 4.75%	587	33%	€ 45,093,960	27%
4. 4.76% - 5.0%	182	10%	€ 13,885,038	8%
5. 5.1% - 6.0%	653	36%	€ 40,997,551	25%
6. >6.0%	74	4%	€ 13,328,016	8%
Total	1,804	100%	€ 164,426,716	100%

10.0 Security

Type of Security	Drawn	%	Value	%
Commercial Property	10	11%	€ 5,840,000	13%
Debenture or Floating Charge	3	3%	€ 1,675,000	4%
Lien on Deposit	2	2%	€ 2,000,000	5%
No Security Taken	58	64%	€ 25,478,189	59%
Personal Guarantee	11	12%	€ 5,405,000	12%
Shares and Other Securities	2	2%	€ 1,250,000	3%
Unsecured Personal Guarantee	4	4%	€ 1,819,000	4%
Total	90	100%	€ 43,467,189	100%

11.0 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 national radio advertising on RTE1 from the 18th of September (English + 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 27th of September (English + Irish).
- 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).

Digital Advertising

- AUDIO: UCGS spot live on AudioOne and Spotify in September and October
- VIDEO: UCGS advert displayed on YouTube and InRead Video in September, October and November
- GOOGLE: Search Paid Campaign live in September, October and November
- SM: UCGS promotional activity live on the SBCI social media channels (LinkedIn, Twitter, Facebook, and Instagram) since January.

Print Advertising

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

Events

- 6th Sept - Digital Summit Croke Park (Dublin)
- 14th Sept - Enterprise Nation/KPMG “Show me the Money” Event – IFSC (Dublin)
- 19th-21st Sept - 2023 National Ploughing Championships (Ratheniska, Co Laois)
- 22nd Sept - DETE Building Better Business Event (Dundalk, Co. Louth)
- 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)