

ACCA Ireland May Technical Update



ACCA IRELAND MAY TECHNICAL UPDATE NEWSLETTER

Think Ahead



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Covid-19 lending supports

At last count there were 32 Covid-19 different supports available to business. Here is a summary of the loan products with a link to the more detailed terms and conditions for each one.

[COVID-19 Credit Guarantee Scheme](#)

- **Limits:** €10K to €1m
- **Term:** Up to 5.5 years
- **Provided by:** [various lenders](#)

Strategic Banking Corporation of Ireland fund the scheme, but it is applied for through the banks, credit unions and finance companies. 80% Government guaranteed.

[COVID-19 Business Loans](#)

- **Limits:** €5K to €25k
- **Term:** typically, 3 years, but up to 5 years
- **Provided by:** Micro finance Ireland

Micro businesses only and the business will need to have been turned down by a mainstream lender. Apply through your local [LEO](#).

[SBCI COVID-19 Working Capital Scheme](#)

- **Limits:** €25k to €1.5m
- **Term:** up to 3 years
- **Provided by:** Strategic Banking Corporation of Ireland

SME only and certain sectors are excluded. Business needs to meet certain “innovation” criteria. For loans of up to €500,000 no security is required.

Future Growth Loan Scheme

- **Limits:** €25k to €3m
- **Term:** 7 to 10 years
- **Provided by:** Strategic Banking Corporation of Ireland through participating lenders

Apply initially to [SBCI](#) and the scheme is nearing full capacity.

Sustaining Enterprise Fund

- **Limits:** €100k to €800k (with up to €200k in grants also available)
- **Term:** 5 years
- **Provided by:** Enterprise Ireland

Open to manufacturing or internationally traded services companies that employ more than 10 people.

Pandemic Stabilisation and Recovery Fund

- **Limits:** Total fund is €2bn and lending is on a commercial basis
- **Term:** commercial terms
- **Provided by:** Ireland Strategic Investment Fund

This fund is for large and medium enterprises employing more than 250 employees or with annual turnover of more than €50 million. Lending will be on a commercial risk adjusted basis.



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