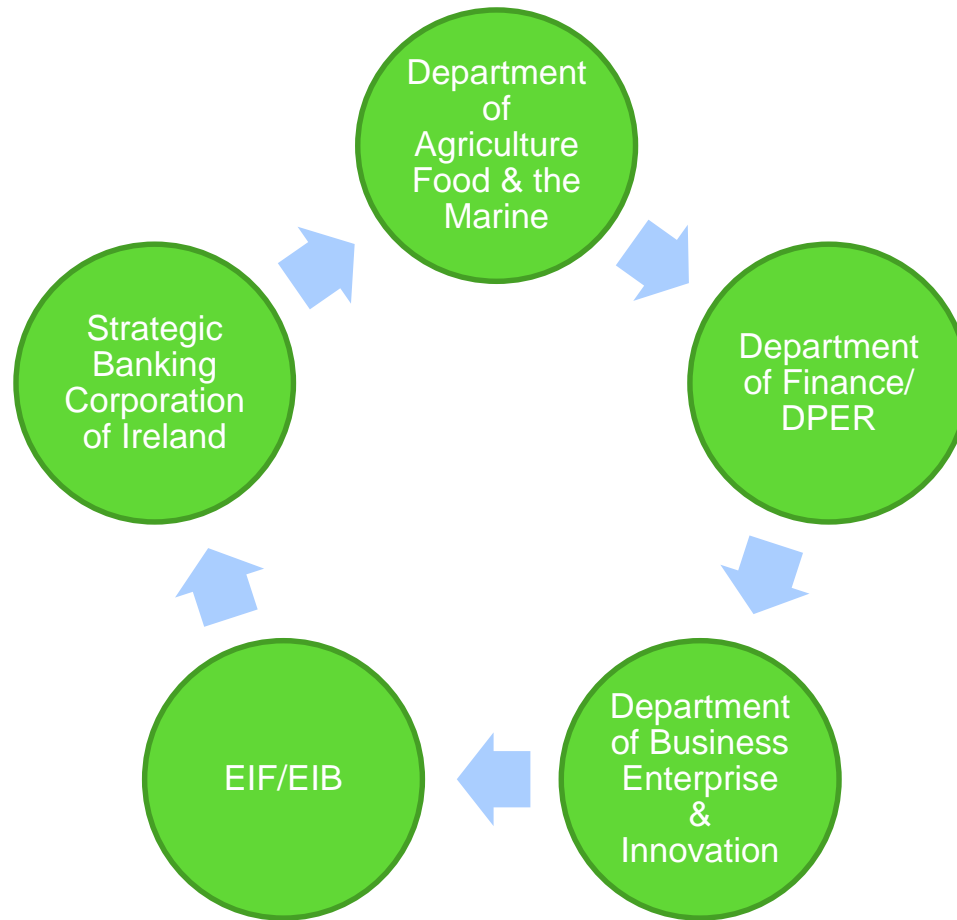




An Roinn Talmhaíochta,
Bia agus Mara
Department of Agriculture,
Food and the Marine

Access to Finance – DAFM Loan Schemes

Economics & Planning Division
September 2020





Access to finance Supports			
Support	Purpose	Agri-food businesses	Primary Production
Future Growth Loan Scheme	Investment	Yes	Yes
Brexit Loan Scheme	Working Capital/Innovation and Change	Yes	No
SBCI Covid19 Working Capital Scheme	Working Capital/Innovation and Change	Yes	No
COVID-19 Credit Guarantee Scheme	Working Capital	Yes	Yes
Microfinance Ireland	Working Capital	Yes	Yes



Future Growth Loan Scheme

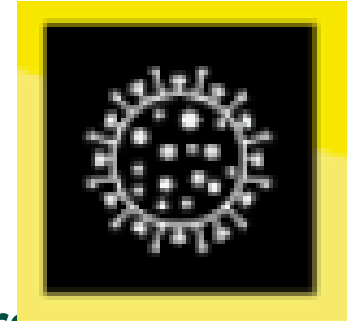
- Long term investment finance previously unavailable in Ireland
- Initial €300m fund expanded by €500m
- Loan amounts from €25,000 to a maximum of €3,000,000
- Maximum loan interest rate of 4.5% for loans < €250,000 and 3.5% for loans \geq €250,000.
- Loan terms range from 7 to 10 years
- Loans unsecured up to €500,000
- Eligible applicants are SMEs or small mid-caps including farmers and fishers as well as food businesses

Brexit Loan Scheme



- Working Capital Finance
- €300m with further expansion of €125m
- Loan amounts of between €25,000 to €1.5m
- Maximum interest rate of 4%
- Loan terms range from one year to three years
- Loans unsecured up to €500,000
- Optional interest-only repayments may be available at the start of the loans
- The loan amount and term is dependent on the loan purpose
- Primary agriculture is ineligible

COVID -19 Working Capital Scheme



- Loan amounts of between €25,000 to €1.5m
- Maximum interest rate of 4%
- Loan terms ranging from one year to three years
- Loans unsecured up to €500,000
- Optional interest-only repayments may be available at the start of the loans
- The loan amount and term is dependent on the loan purpose
- Primary agriculture is ineligible



Covid -19 Credit Guarantee Scheme

- €2bn fund
- Farmers and food businesses eligible
- Delivered under the Temporary State Aid Framework
- Max loan €1m
- Double the borrower's annual wage bill for 2019 or 25% of the borrower's total turnover in 2019.
- In limited cases and with appropriate justification, the amount of the loan may be increased to cover the liquidity needs of the borrower from the moment of granting for the coming 18 months for SMEs and for the coming 12 months for Small Mid-Caps
- Interest rates vary across lenders

Microfinance Ireland COVID-19 Business Loan



- For micro-enterprises employing less than 10 people and with a turnover of less than €2 million per annum
- Business Loans between €5,000 and €50,000
- Loans may be used for working capital and required business changes as a result of COVID-19
- Loan terms up to 3 years
- The terms include a six months interest free and repayment free moratorium, with the loan to then be repaid over the remaining 30 months of the 36-month loan period.
- Interest rate of 4.5% if an application is submitted through a Local Enterprise Office. 5.5% if submitted directly to Microfinance Ireland
- No security required.

