

COVID-19 SME Business Supports Matrix Tracker

March 2021

Larger Scale Funding

AGENCY	SUPPORT NAME	FACILITY / FUNDING TYPE	COST / BUSINESS CRITERIA	SECURITY / PURPOSE	DURATION
SBCI www.sbc.gov.ie	Covid-19 Working Capital Loan Scheme	€25K - €1.5M <i>Still available with BOI, AIB & UB until 31st March</i>	Max 4%. Less than 500 employees	1st €500K unsecured	1 - 3 Years
	Future Growth Loan Scheme	€100K - €3M. <i>Fully subscribed in AIB, BOI, PTSB & UB. Still available with KBC & Close Brothers</i>	3.5% - 4.5%	1st €500K unsecured	7 - 10 Years
	SME Credit Guarantee Scheme	€10K - €1M <i>Available until 30th June with BOI, AIB & UB</i>	Bank rate + 0.5%	80% Government guarantee	Up to 7 Years
	€2 billion COVID-19 Credit Guarantee Scheme	€10K - €1M <i>Available until 30th June with BOI, AIB & UB</i>	SCBI Variable rate (currently 0%) plus a max margin of 2.75%	80% Government guarantee	3 months to 5.5 years
Enterprise Ireland www.enterprise-ireland.com	SME Sustaining Enterprise Fund	€25K - €50K Loan [4% annual fee] Up to 50% non-repayable	SME - Manufacturing / Internationally traded service. Turnover/Profits down 15% or more	Support business continuity	Repay in years 3 – 5
	Sustaining Enterprise Fund	Up to €800K Loan [4% annual fee] Up to 50% will be non-repayable, with max. non-repayable support of €200K	SME - Manufacturing / Internationally traded service. Turnover/Profits down 15% or more	Restructure & transform business	Repay in years 3 – 5
Ireland Strategic Investment Fund (ISIF) www.isif.ie	€2 billion Pandemic Stabilisation and Recovery Fund (PSRF)	No upper limit and no minimum amount specified. Individual investments expected to be in excess of €10 million.	Greater than 250 employees or €50m+ T/O pa. On commercial terms - must generate a return for ISIF	Access to capital and support business continuity as a result of Covid-19	Varies
Local Enterprise Office www.localenterprise.ie	Microfinance Ireland	€5K - €25K Loan [4.5% interest rate if apply through LEO or 5.5% interest if apply directly]	Micro Ent = <10 employees, T/O >2M. 15% or more reduction in turnover or profit	Finance where not financed by banks	Up to 3 years [up to 6 months interest free]

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Smaller Scale Funding – Primarily grants and income supports

AGENCY	SUPPORT NAME	GRANT / FUNDING TYPE	COST / BUSINESS CRITERIA	SECURITY / PURPOSE	TIMELINES / OTHER INFORMATION
Government www.gov.ie	Waiving of commercial rates	Waiver of rates	Granted to all businesses (with limited exceptions) - contact your Local Authority for further details	Cash flow support	Rates due to local authorities are waived until 30 June 2021
	Tax Debt Warehousing	Cash flow support	Debts that are warehoused are subject to 0% interest for 12 months. After this 12-month period, a reduced interest rate of 3% a year will apply	VAT & PAYE tax debt deferral	Tax deferral period + 12 mth warehousing
	Employment Wage Support Scheme	Flat rate of €203 p/employee per week	30% decrease in T/O	Support employee retention	Will run until 30 June 2021 – succeeded TWSS July 2020
	Enterprise Support Grant	A once-off grant of up to €1,000	Self-employed people who are not liable for commercial rates, have been in receipt of the Covid-19 Pandemic Unemployment Payment and have <10 employees and < €1 million T/O	To re-start businesses which were closed due to Covid-19	DEASP will provide information on how to access the grant over the coming weeks
	Small Business Assistance Scheme	€4k for first quarter of 2021 and another €4k if still in the criteria for Q2	Turnover down by 75% employing <250. Rateable property.	Grant to be used as a contribution towards fixed costs to assist a business remain operational until re-opening	For businesses that do not qualify for CRSS. Closing date for applications for the initial grant under is 21 April 2021
	Covid Restrictions Support Scheme (CRSS)	CRSS is equal to 10% of the average weekly turnover of the business in 2019 up to €20,000, plus 5% of turnover over €20,000	Turnover cannot be more than 25% of 2019 weekly average during level 3, 4 or 5 restrictions	CRSS was introduced to support businesses significantly affected by restrictions introduced to combat the COVID-19 pandemic.	Eligible businesses can make a claim to Revenue for a payment known as an Advance Credit for Trading Expenses (ACTE). An ACTE is payable for each week a business is affected by the restrictions. The ACTE is subject to a maximum weekly payment of €5,000.
	Tourism Business Continuity Scheme <i>(Phase One of the Scheme is closed. Phase 2 of the Scheme is due to be launched in March 2021)</i>	€55 million fund	For sectors not eligible for the Covid Restrictions Support Scheme (CRSS)	To help those strategically important tourism businesses that are ineligible for other supports.	Phase 1 applications were accepted from businesses in the follow categories who met the eligibility criteria: <ul style="list-style-type: none"> - Outdoor activity providers - Tourism golf courses - Hop-on Hop-off bus tours - Cruise hire companies - Boat tours operators - Caravan and camping / outdoor accommodation



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Local Enterprise Office www.localenterprise.ie	Trading Online Voucher Scheme	€2.5K Grant	Micro Ent = <10 employees, T/O < €2M	To establish a low-cost online retail presence and generate new business sales	Previous voucher recipients may apply for a second voucher where upgrades are required. Previous voucher recipients cannot apply for a second voucher before they have submitted their final claim for their first voucher
	Technical Assistance for Micro Exporters	50% of eligible costs max €2.5k per annum	Micro Ent = <10 employees. Operate in the commercial sphere. Engage in manufacturing or internationally traded services	The TAME grant part-funds the costs that can be incurred investigating and researching export markets, e.g. exhibiting at Trade Fairs, preparing marketing material and developing websites specifically targeting overseas markets	Applications must be made prior to any expenditure being incurred
	Business Expansion Grant	50% of the investment or €150,000 whichever is the lesser	Sole traders, partnerships or limited companies that fulfil the criteria. Micro Ent = <10 employees. A manufacturing or internationally traded service business	The Business Expansion grant is designed to assist the business in its growth phase after the initial 18 month start-up period	Expenditure may be considered under the following headings: - Capital items - Salary costs - Consultancy/Innovation/Marketing costs - General overhead costs
Enterprise Ireland www.enterpriseireland.com	Business Financial Planning Grant	€5K Grant	E.I. Client or Manufacturing / Internationally traded service. Turnover/Profits down 15% or more	Develop a robust financial plan	100% funded. Final date for applications is 15th June 2021
	Ready for Customs	€9,000 for full time or €4,500 for part time	The 'Ready for Customs' grant is open to enterprises that are currently engaged in the movement of goods to, from, or through the UK and which will require new or increased customs clearance capacity.	Help businesses mitigate the cost of employees due to added customs	Closes 31st March 2021
	Capital Investment Scheme for the Processing and Marketing of Agricultural Products	30% of eligible investment cost up to a max of €5million	This fund is open to Enterprise Ireland clients deemed to be approved small and medium-sized enterprises (SME's) or large enterprises which are engaged in the processing and marketing of certain agricultural products (beef, pig meat, sheep meat, poultry, dairy) as listed in Annex I to the Treaty on the functioning of the European Union	This stimulus package is designed to strengthen and improve the resilience of such companies in order to mitigate the impact of market challenges	Opened on 2nd Feb 2021 closes on the 15th April 2021
	Sustaining Enterprise Fund – Grant Element	To be announced	E.I. Client or Manufacturing / Internationally traded service	Support business continuity	The existing SEF of €180 million is being expanded to include direct grant support for viable businesses. Details awaited
IDA / Local Enterprise Office www.idaireland.com www.localenterprise.ie	Covid 19 Products Scheme (delivered through IDA Ireland's COVID-19 supports and Enterprise Ireland's COVID-19 Business Response)	Grant aid of up to 50% of eligible capital investment. Eligible expenditure from 1st of February 2020 is permitted.	The company must not have been in financial difficulty on 31 of December 2019. Details on the opening of the scheme yet to be released.	Facilitate R&D of Covid-19 products and to enable the construction or upgrading of testing and infrastructures that contribute to the development Covid-19 relevant products.	Projects must be approved and the grant agreement signed by 30th of June 2021