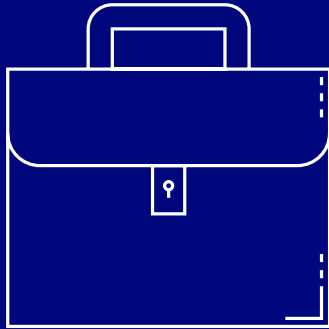


**Brexit**



# **SBCI Brexit Loan Scheme**

**Funding Working Capital**



**Bank of  
Ireland**

# **SBCI Brexit Loan Scheme**

**Supporting Brexit impacted  
SME's to innovate and adapt  
with low cost accessible funding.**

The SBCI Brexit Loan Scheme is offered in partnership with the Department of Business, Enterprise and Innovation, Department of Agriculture, Food and Marine and is supported by the Innovfin SME Guarantee Facility, with the financial backing of the European Union under Horizon 2020 Financial Instruments.

**The SBCI Brexit Loan Scheme will operate  
from 3 April 2018 until 31 December 2021  
or until the scheme has been fully subscribed.**

# How the SBCI Brexit Loan Scheme works

## 1. Eligibility Check

Irish SME's and Mid-Caps must satisfy Brexit and Innovation eligibility checks with the SBCI before applying to the Bank for a loan under the SBCI Brexit Loan Scheme. For a full list of eligibility criteria and how to apply, visit [sbc.gov.ie/brexit-loan-scheme](http://sbc.gov.ie/brexit-loan-scheme)

## 2. Eligibility Confirmation

The SBCI will confirm if your application to the SBCI Brexit Loan Scheme has been successful and issue you with an Eligibility Confirmation Letter once approved.

Should you have any queries about the scheme eligibility criteria, visit [sbc.gov.ie/brexit-loan-scheme](http://sbc.gov.ie/brexit-loan-scheme)

**Note:** this is not a guarantee of credit approval; Customers will be required to submit a standard business loan application to the Bank.

## 3. Loan application

To start your loan application, Bank of Ireland will require a copy of your Eligibility Confirmation Letter and an up-to-date business plan (A business plan template is available on [bankofireland.com/sbcibrexitloan](http://bankofireland.com/sbcibrexitloan))

## 4. How to apply for a loan

- ▶ Apply online for loans up to €120,000 by visiting [bankofireland.com/businessloans](http://bankofireland.com/businessloans)
- ▶ Call us today on 0818 210 614 (Mon - Fri, 8am - 8pm)
- ▶ For loans greater than €120,000, arrange a meeting with your local Relationship Manager

## Key Features:

- ▶ Loan amount of between €25,000 to a maximum of €1,500,000 per business
- ▶ Max loan interest rate of 4% fixed<sup>1</sup>
- ▶ Loan term ranging from 1 year to a maximum of 3 years
- ▶ Fixed repayment schedule
- ▶ Optional interest only repayments may be provided at the start of the loan
- ▶ Unsecured loans up to €500,000
- ▶ No charges will apply if the loan is repaid early

## State Aid

There may be a restriction on the amount of scheme funding/ loan term that can be allocated to the borrower in a SME/ Mid-Cap sector. Details on the De Minimis State Aid requirements can be found at [sbci.gov.ie/brexit-loan-scheme](https://sbci.gov.ie/brexit-loan-scheme)

Loan amounts and term are dependent upon [State Aid<sup>2</sup> thresholds](#) – SMEs are subject to De Minimis State Aid thresholds. State Aid should not exceed €200,000 in any 3-year period. Borrowing under this scheme will give rise to State Aid benefit to the borrower, and hence there may be a restriction on the amount of funding/ loan term that can be availed of by the borrower. It is important to note that the State Aid is not the amount of the loan. Full details can be found at [sbci.gov.ie/brexit-loan-scheme](https://sbci.gov.ie/brexit-loan-scheme)

An SBCI Brexit Loan Scheme of €50,000 at 4.00% over a 2-year term will require 24-monthly repayments of €2,170.95. The total cost of credit is €2,102.80

<sup>1</sup>The interest rate that the Bank will apply to all loans up to €500,000 is 4%. For loan proposals greater than €500,000, the Bank will assess each transaction on its own merits (such assessment to include the availability of existing and/ or additional security which may result in an interest rate marginally below 4%). The interest rate may rise if it becomes unlawful for the SBCI to make payments which would otherwise be payable to the Bank under the agreement between the SBCI and the Bank in relation to these loans.

<sup>2</sup>State aid is defined as an advantage in any form whatsoever conferred on a selective basis to undertakings by national public authorities.

## Must be used for

- ▶ To fund working capital and innovation, change or adaptation of the business to mitigate the impact of Brexit (subject to terms and conditions imposed by the SBCI)

## Cannot be used for

- ▶ Refinance of undertakings in financial difficulties
- ▶ Refinance of existing debt facilities
- ▶ Certain restricted sectors – for more information, refer to [sbci.gov.ie/brexit-loan-scheme](https://sbci.gov.ie/brexit-loan-scheme)

## Who can apply

### **Micro, Small and Medium enterprises (SMEs) and Small Mid-Cap enterprises that meet the eligibility criteria:**

- ▶ Is established and operating in ROI
- ▶ Have fewer than 250 employees
- ▶ Have a turnover of €50m or less
- ▶ Are independent and autonomous (i.e. not included as part of a wider group of enterprises)

## Who cannot apply

### **SME's/Mid-Cap that:**

- ▶ Are involved in the primary agriculture and/or aquaculture sector
- ▶ Are in financial difficulty
- ▶ Are bankrupt or being wound up or having its affairs administered by courts
- ▶ In the last 5 years has entered in to an arrangement with creditors, in the context of being bankrupt or wound-up or having its affairs administered by the courts
- ▶ Are convicted of an offense concerning professional misconduct by judgement, fraud, corruption, involvement in a criminal organisation, money laundering or any other illegal activity

For a full listing of the SBCI Brexit Loan Scheme eligibility, including Brexit and Innovation criteria, visit [sbci.gov.ie/brexit-loan-scheme](https://sbci.gov.ie/brexit-loan-scheme)

Bank of Ireland is not responsible for the information on third party websites.

## How to apply for a Bank of Ireland SBCI Brexit Scheme Loan:

1. Complete the SBCI Brexit Loan Scheme pre-eligibility application form by visiting **[sbci.gov.ie/brexit-loan-scheme](https://sbci.gov.ie/brexit-loan-scheme)**
2. Receive your Eligibility Confirmation Letter from the SBCI
3. Visit **[bankofireland.com/businessloans](https://bankofireland.com/businessloans)** to apply for a business loan up to €120,000, otherwise arrange a meeting with your Relationship Manager
4. Call our dedicated Business Loans team on **0818 210 614** (Please ensure that you have received your Eligibility Confirmation Letter from the SBCI).

**WARNING: The entire amount that you have borrowed will still be outstanding at the end of the interest-only period.**

**WARNING: You may have to pay charges if you repay early, in full or in part, a fixed-rate credit facility.**

**WARNING: If you do not meet the repayments on your credit facility agreement, your account will go into arrears, this may affect your credit rating which may limit your ability to access credit in the future.**

The SBCI Brexit Loan is a fixed rate loan. However, if you repay early, in full or in part, your SBCI Brexit Loan, additional charges will not be payable to Bank of Ireland

The Brexit Loan Scheme is being offered by the Strategic Banking Corporation of Ireland in partnership with the Department of Business, Enterprise and Innovation, the Department of Agriculture and the Marine and is supported by the InnovFin SME Guarantee Facility, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.



Lending criteria terms and conditions apply.  
Bank of Ireland is regulated by the Central Bank of Ireland.