

SBCI List of Non-Personal Freedom of Information Requests

2017

| Ref Number | Category of Requester | Request Date | Request Summary | Date Response Sent | Decision |
|-----------------|-----------------------|--------------|--|--------------------|-------------|
| 2017/1/FOI/SBCI | Other | 15/8/2017 | Under the Freedom of information Act, could you explain why both director's of the English registered Company Finance Ireland Limited, who were in receipt of €51 million from the SBCI, both have the address Treasury Building, the same address as the SBCI, are both employee's of the SBCI or the NTMA. | 28/08/2017 | Transferred |
| 2017/2/FOI/SBCI | Other | 29/08/2017 | <p>Two UK Companies funded by the SBCI as per your previous correspondence, €96 Million of Irish and EU funds.</p> <p>Finance Ireland Limited Bibby Financial Services limited</p> <ol style="list-style-type: none"> 1. What advice was given by the SBCI expert panel, Deloitte & Touche, Ernst & Young, Grant Thornton Corporate Finance Ltd, Mazars and Pricewaterhousecoopers, on the implications of Brexit on subsidising UK companies with €96 Million of Irish and EU funding. 2. What did , Deloitte & Touch, Ernst & Young, Grant Thornton Corporate Finance Ltd, Mazars and Pricewaterhousecoopers, charge for the Credit Analysis and Due Diligence of the two UK companies, Finance Ireland Limited and Bibby Financial services limited. 3. Who were the Partners in Deloitte & Touche, Grant Thornton Corporate Finance Ltd, Mazars, Pricewaterhousecoopers who worked on the due diligence and Credit analysis of the two UK funded companies, Finance Ireland Limited and Bibby Financial Services, was the Ernest & Young partner who was in charge of the Anglo Irish Bank Audit involved in the due diligence , and Credit analysis process of the two UK companies funded by the Irish Tax payers, Finance Ireland Ltd and Bibby Financial Services Ltd. 4. What firm of Solicitor were involved in the Compliance/Company Law issues related to the funding of the Two UK Companies , Finance Ireland Limited, and Bibby Financial Services Ltd. 5. What did the firm of Solicitors Charge. 6. Who was the Partner from the firm of Solicitors. | 26/09/2017 | Refused |

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|-----------------|-----------------------|--------------|--|--------------------|----------|
| 2017/3/FOI/SBCI | Business | 26/09/2017 | Under the Freedom of Information Act, In relation to the English Company, Finance Ireland Limited, who were in receipt of €51 million from the Irish People via the SBCI, following on from the due diligence conducted by the SBCI, could the SBCI, confirm that the Beneficial Owner of The English Company, Finance Ireland Limited is, the UK Parent, Close Brothers Ltd. | 12/10/2017 | Refused |
| 2017/4/FOI/SBCI | Business | 21/11/2017 | <p>A. Breakdown of unsecured loans of € 55,116,000 as at 31st December 2016 as per annual report.</p> <p>B. Breakdown of secured loans of € 601,328,000 as at 31st December 2016 as per annual report</p> <p>C. Confirmation of securities held regarding re on lender 31st December 2016</p> <p>D. Confirmation of bad debt provision and breakdown as at 31st December 2016</p> <p>E. Copies of letters of offer to each on lender which outlines all terms and conditions</p> <p>F. Paperwork shown request to minister of finance in Feb 2017 for new share equity of 25 m euros</p> <p>G. Confirmation of makeup of selection committee who assessed each applicant's application</p> <p>H. Copy of 2017 interim accounts for SBCI</p> <p>I. Copies of all annual reviews re the eight on lenders</p> | 18/12/2017 | Refused |

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|-----------------|-----------------------|--------------|--|--------------------|--------------|
| 2017/5/FOI/SBCI | Other | 27/11/2017 | <p>A. What penalty charges were done for each of the on lenders non-drawn down of approved facility for the year ended 31st December 2015 and 31st December 2016?</p> <p>B. What penalty charges were done to SBCI from the four lenders to it totalling 1.24 billion euros as at 31st December 2016?</p> <p>C. Breakdown of names of companies and amounts of who got paid € 599,000 in period ended 31st December 2015 and € 789,000 for year ended 31st December 2016? These figures appear in page 44 of annual SBCI 2016 report and are called Other Expenses?</p> <p>D. Breakdown of names of companies and amounts of who got paid the following monies who were reimbursed to the NTMA?</p> <p>E. Please confirm the composition of the selection committee who approved each of the eight successful on lenders?</p> <p>F. Please confirm the composition of the selection committee who approved each of the non-successful applicants?</p> <p>G. Please confirm names of the un successful non applicants and reasons for same?</p> <p>H. Please explain why it is on SBCI website that € 50m approved to First Citizen 29TH April 2016 when per annual SBCI report 2016 it is € 40 m and it is down as First Citizen Agri Finance?</p> <p>I. Please confirm the credit scoring criteria for each for the successful and non-successful applicants?</p> <p>J. Why is there a floating charge debenture in place in favour of SBCI re Bibby Financial Services Ireland Ltd when on the same day 8th July 2016 a fixed and floating charge was put in place in favour of SBCI RE Bibby Financial Services Ireland Ltd by HSBC PLC?</p> <p>K. Please give breakdown of who owe's € 656,444 m as at 31st December 2016 and € 235,603 m as at 31st December 2015 to the SBCI?</p> <p>k. Copy Of SBCI Business plan and confirmation of who prepared same and cost?</p> | 22/12/2017 | Part-Granted |

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|-----------------|-----------------------|--------------|--|--------------------|----------|
| 2017/6/FOI/SBCI | 01/12/2017 | Other | <ol style="list-style-type: none">1. What penalty charges were imposed on Merrion Fleet Finance Limited in July 2017 , on early settlement on €10M loan advanced in November 2015.2. What penalty charges were imposed on Merrion Fleet Finance Limited on the undrawn approved funds of €15M | 22/12/2017 | Refused |

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| 2017/7/FOI/SBCI | 05/12/2017 | Other | <p>A. Why was NTMA monies used in 2016 to allow purchase the balance of shares in first auto as per annual report of Finance Ireland page 49</p> <p>B. What preference dividend was paid by Finance Ireland to its preference shareholders of 55 m in 2016 and if not paid was it accrued ?</p> <p>C is it appropriate that the chairman of both SBCI and NTMA Is Conor o Kelly when SBCI approved 51 m funding in 2015 to Finance Ireland and then NTMA bought 30 m of convertible preference shares in 2016?</p> <p>Is this appropriate that a major shareholder in Finance Ireland has a direct related connection to its fund provider ?</p> <p>Does this give Finance Ireland a clear advantage over other potential on line lenders?</p> <p>What measures are in place to ensure this does not happen ?</p> <p>D Can you confirm that the debenture in place between Finance Ireland and SBCI has first call before Allied Irish Banks?</p> <p>E Can you confirm if the 51 m approved for Finance Ireland is for them or is it all for their subsidiary FCOS Holdings One Ltd ?</p> <p>If it is all for their subsidiary FCOS why is this money approved appearing in Finance Ireland Ltd accounts as their line of funding?</p> <p>Has the debenture between FCOS Holdings ONE Ltd priory over Aib Debenture?</p> <p>F what penalty charges have being allocated to Finance Ireland for undrawn funds in 2015 and 2016?</p> <p>G please forward me a copy of letter of offer for the 51 m shown related terms and conditions</p> <p>H please forward copy of projections and business plan submitted pre loan approval and annual review after loan approval</p> <p>I Please confirm names of people on the finance approval committee together with the companies they work for and any connections why have with Finance Ireland</p> | 05/01/2018 | Refused |
| 2017/8/FOI/SBCI | 05/12/2017 | Other | <p>A what evidence is there that Finance Ireland put an equity investment into its spv FCOS Holdings One LTD</p> <p>B If an equity investment was made how much was it ?</p> | 05/01/2018 | Refused |

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| 2017/9/FOI/SBCI | 05/12/2017 | Other | <p>A. Confirmation that the debenture in place between SBCI and first citizen agric finance dac gives priority to the SBCI</p> <p>B why is their no equity investment by the parent company first citizen dac in its subsidiary first citizen agric dac</p> <p>This was supposed to be one of the funding requirements set in place by SBCI</p> <p>What happen here was that the parent company lent 1856963 euros as at 31 Dec 16 to first citizen agric</p> <p>The company after tax credit claim loss 521,000 euros so why is this loss being partly funded by SBCI 5 m euros loan?</p> <p>The purpose of the strategic banking corporation of Ireland act 2014 was to provide provision of credit to SMEs in the state not to fund losses of online providers</p> <p>Please provide your reasons to deviation from the on line lender funding structure here</p> <p>C Was their penalty charges on the 35 m undrawn funds as at 31 December 2016</p> <p>D please forward copy of signed letter of offer in connection with this 40 m facilities</p> <p>E Why does it show on the SBCI website that 50 m was approved to first citizen agric finance when the annual 2016 SBCI report shows 40 m -Page 14 -</p> <p>F Please provide copy projections and business plan submitted pre loan approval and annual review results after loan approval shown actual results measured against these projections</p> <p>G Please confirm names of people on the finance approval committee with companies they work for and any connections they have with first citizen agric finance and its parent company</p> <p>H Why was the 2016 auditors fee not paid by first citizen agric finance and instead by its parent company ?</p> | 05/01/2018 | Refused |

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| 2017/10/FOI/SBCI | 06/12/2017 | Other | <p>A. Confirmation as to why there is a floating charge debenture in place between SBCI and Bibby the same day a fixed and floating charge was put in place for HSBC Bank 8 July 2016?</p> <p>B why is their no equity investment and seperate spv set up by bibby ? This was supposed to be one of the funding requirements set in place by SBCI What appears to have happen is that SBCI monies were used to replace existing borrowings from Barclays plc who the previous year replaced bibby parent company parent funding of the Ireland operation The purpose of the strategic banking corporation of Ireland act 2014 was to provide provision of additional credit to SMEs in the state not to replace existing funding with cheaper funding Please provide your reasons to the apparent deviation from the SBCI Act 2014 ?</p> <p>C Was their penalty charges on the undrawn funds as at 31 December 2016?</p> <p>D please forward copy of signed letter of offer in connection with this 45 m facility</p> <p>E Please provide copy projections and business plan submitted pre loan approval and annual review results after loan approval shown actual results measured against these projections</p> <p>G Please confirm names of people on the finance approval committee with companies they work for and any connections they have with Bibby financial services Ireland ltd</p> <p>H please forward us the paperwork on the due diligence work on bibby financial services Ireland ltd</p> <p>As part of my review I established that the 2015 comparatives figures of 2014 had its debtors and creditors reduced by 27.7 m with no notes or reinstatement notes made How was this material undisclosed adjustment overlooked ?</p> | 05/01/2018 | Refused |

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| 2017/11/FOI/SBCI | 06/12/2017 | Other | <p>A What penalty charges have being allocated to Merrion fleet finance ltd for undrawn funds in 2015 and 2016?</p> <p>B please forward me a copy of letter of offer for the 25 m shown related terms and conditions</p> <p>C please forward copy of projections and business plan submitted pre loan approval and annual review results after loan approval</p> <p>D Please confirm names of people on the finance approval committee together with the companies they work for and any connections why have with Merrion fleet finance ltd</p> <p>E what penalty charges were imposed for early settlement of the loan with SBCI in July 2017?</p> | 05/01/2018 | Refused |
| 2017/12/FOI/SBCI | 06/12/2017 | Other | <p>A What penalty charges have being allocated to Fexco for undrawn funds in 2016?</p> <p>B please forward me a copy of letter of offer for the 70 m shown related terms and conditions</p> <p>C please forward copy of projections and business plan submitted pre loan approval and annual review results after loan approval</p> <p>D Please confirm names of people on the finance approval committee together with the companies they work for and any connections why have with Fexco asset finance unltd?</p> <p>E why was their no spv and equity investment done here which is one of the setup funding requirements by the SBCI?</p> <p>F Why was subsidised tax payers monies given to an entity that makes no disclosures of its trading performance and balance sheet due to its unltd status ?</p> <p>G Please confirm that the debenture in place by SBCI with Fexco asset finance unltd is fixed and floating and has first priority in event of it being called in ?</p> | 05/01/2018 | Refused |

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| 2017/13/FOI/SBCI | 06/12/2017 | Other | <p>A what annual accounts or other information did SBCI use re each of its on lender to review when SBCI were having accounts signed off 13 April 17?</p> <p>The majority of the on lenders had their annual accounts for Dec 16 signed off after 13 April 17 with Fexco asset finance unlted last filing of their min. Annual requirement done Dec 2016 using information from the previous year</p> <p>How was the SBCI board able to make a correct evaluation to the security of their loans when five out of the eight on lenders had not Dec 16 audited accounts able to the SBCI before they signed off on the 13 April 2017?</p> | 05/01/2018 | Refused |
| 2017/14/FOI/SBCI | 07/12/2017 | Other | <ol style="list-style-type: none"> 1. See accounts attached; There is a difference of €27,743,474, Debtors and Creditors drop over the same years accounts 2014, lodged in 2015 and in 2014 a variation of €27,743,474. See attached. There is no re-instatement or no note in the accounts. Can the SBCI Due diligence team explain this? 2. Is this €27,743,474 a loss which occurred for Bibby Ireland? Financial Reporting Standard 102 Section 33.1A, states that the Bibby shipping company is exempt from disclosing any thing between itself and the Irish Company. I request particulars from the SBCI explaining how the Irish Bibby entity was financed? 3. Did Mr Nick Ashmore/named staff member, meet Sir Michael Bibby of the Bibby Line Shipping Group in the process of awarding Bibby €45 million of SBCI funds? 4. Sir Michael Bibby's core business in the area of shipping is the rental of Prison Ships. Does this mean that the SBCI money (the Irish Taxpayers' money) has funded Shipping company activities? 5. What Security have the SBCI taken over the Bibby Line Group? 6. No Irish Citizen has signed the Accounts of Bibby Financial Services Ireland in 2015 why? When both Bernard O'Hare and Ronan Horgan covered this period as Managing Director. 7. Ronan Horgan and Bernard O Hare, both former Directors of Bibby Financial Services Ireland, are both former employees of Bank of Scotland and Certus (divisional Directors of Certus). Can the SBCI due diligence team confirm to me what connections if any, exist between Certus, and the NTMA, NAMA and SBCI? 8. Could you confirm that Deloitte UK are the Auditors of Bibby Financial Services Ireland and also The Bibby Line Group, and Deloitte are also on the SBCI panel? | 10/01/2018 | Refused |

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| 2017/15/FOI/SBCI | 08/12/2017 | Other | <ol style="list-style-type: none"> 1. Regarding the 2014 and 2015 Bibby accounts, there is a change in the debtors figure. The change is a difference of €27,743,474; is this figure made up of non performing loans purchased by Bibby from Certus? 2. Were these loans purchased during the tenure of Bernard O'Hare and Ronan Horgan, as divisional Directors of Certus? 3. Assuming the debtor figure is €19,363,675, as per 2015 version of 2014 Accounts, has it been identified by the SBCI due diligence team, what this is made up of? 4. What portion of this €19,363,675, is made up of impaired loans purchased from Certus during the tenure of Bernard O'Hare and Ronan Horgan as Divisional Directors of Certus? 5. Have the SBCI due diligence team identified how many of these impaired certus impaired loans were subsequently liquidated by Bibby? 6. Is there a conflict of interest regarding the close relationships between Certus and the various insolvency practitioners, such as Kavanagh Fennell (now Deloitte's)? 7. Have the SBCI due diligence team figures on the number of Clients liquidated by Bibby Financial Services Ireland? 8. How many former Certus staff are now working for the NTMA/SBCI? 9. In 2014, according to Freedom of Information replies, the Bibby Line Group made their first application to the SBCI. They were approved in 2016. Why was there such a length of time between their applying and being approved? Was the SBCI due diligence team allowing them the opportunity to clear out the initial €27,743,474 of impaired loans which subsequently disappeared in the 2015 accounts? | 10/01/2018 | Refused |
| 2017/16/FOI/SBCI | 15/12/2017 | Other | <ol style="list-style-type: none"> 1. Did the SBCI due diligence team receive management accounts up to June 2016? 2. Were they aware of the losses? 3. Were the SBCI due diligence team aware of the trading losses of €12.5 Million before tax, in 2015 before sale of investments? 4. What were Barclays paid in Penalty fees for the breaking of the three year back to back deal, in July 2015, which was replaced by the SBCI funding? | 17/01/2018 | Refused |