

SBCI issues open call for lending partners for new €300 million Future Growth Loan Scheme

- Banks and other financial institutions are invited to apply to distribute new low-cost loan scheme announced in the 2019 Budget – applications to be submitted by **11 February 2019**.
- This scheme will be available to eligible small businesses including the primary agriculture and seafood sectors to support strategic long-term investment in a post Brexit environment.
- Scheme will make €300 million available to eligible businesses with up to 499 employees at a rate of 4.5% or less.

21 January 2019: The Strategic Banking Corporation of Ireland (SBCI) has issued an open call inviting banks and other lenders to take part in the Future Growth Loan Scheme, which is being developed by the Department of Business, Enterprise and Innovation (DBEI) and the Department of Agriculture, Food and the Marine (DAFM) in partnership with the Department of Finance, the European Investment Bank Group (EIB) and the SBCI.

The Scheme will make €300 million available to eligible Irish businesses and the primary agriculture and seafood sectors to support strategic long-term investment in a post Brexit environment.

SBCI Chief Executive Nick Ashmore said:

“The SBCI welcomes this next stage in delivering the Future Growth Loan Scheme which was announced in Budget 2019. We look forward to working with the Departments and the European Investment Bank Group in bringing this valuable scheme to market.”

The “Open Call” invites financial institutions to apply by **11 February 2019** for designation as a lending partner under the Future Growth Loan Scheme.

Loan features

- Loans are for terms of 8-10 years
- Minimum loan amount of €100,000 for SMEs or €50,000 for primary agriculture
- Maximum loan amount of €3,000,000
- Loans of under €500,000 to be made on an unsecured basis

Approval of loans is subject to the finance providers’ own credit policies and procedures.

Loans must be used for long term investment.

The details for institutions who wish to submit applications on the SBCI website are here.

Applicants who wish to obtain an editable version of the Open Call document (Microsoft Word format) should contact SBCI at ssweeney@sbc.gov.ie