

Covid-19 Supports

Sustain
your business
with our support



 ENTERPRISE
IRELAND



Enterprise Ireland: helping you respond to Covid-19

Recovery Roadmap



Stabilise

Protect your business, maintain operations and retain employees.

Reset

Adapt your business, plans and operations to new conditions.

Recover

Restart innovation and capitalise on early demand as the recovery develops.

Introduction

The Covid-19 pandemic is unprecedented and has introduced significant uncertainty and challenges for Irish business.

The Irish Government, through a number of departments and agencies, including Enterprise Ireland, has introduced a wide range of supports to help affected companies to stabilise their businesses and navigate through the immediate, critical challenges that Covid-19 presents as well as responding to the longer-term risks and opportunities.

The Government recently announced new funding supports to help companies respond to Covid-19. These supports include the €450m Covid-19 Working Capital Loan and €200m Future Growth Loan Schemes available through the Strategic Banking Corporation of Ireland (SBCI) and a €180m Sustaining Enterprise Fund through Enterprise Ireland to support the manufacturing and internationally traded services sectors to adapt their business model and return to viability. A Rescue and Restructuring Fund for worst-case scenarios is also available.

In addition to these supports, Enterprise Ireland has a new €5,000 Covid-19 Business Financial Planning Grant to help companies prepare financial plans for their internal needs, banks and the SBCI, as well as strategic consultancy grants and other supports to help companies maintain and enhance their competitiveness.

For smaller companies, increased financial supports and a new €2,500 Business Continuity Voucher are available from the Local Enterprise Offices.

Enterprise Ireland is here to assist Irish businesses to deal with this significant challenge now and in the longer term. For further information on the supports outlined in this guide, contact your Development Advisor, the Covid-19 Business Response Unit or visit enterprise-ireland.com.

Julie Sinnamon
CEO, Enterprise Ireland

Heather Humphreys TD
Minister for Business,
Enterprise and Innovation

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Availing of Covid-19 Business Supports

New Covid-19 emergency funding supports have been introduced by the Government to support businesses through this unprecedented global situation. These include a new €180m Sustaining Enterprise Fund.

In order to avail of these Covid-19 supports, companies must demonstrate that they have suffered or are projected to suffer a reduction in actual or projected turnover or profit, or a significant increase in costs. This is a prerequisite for any funding application for Covid-19 supports.

There are a number of steps companies must take in order to access these Covid-19 supports. Our recommended approach for companies is as follows:

+ Step 1: Prepare a Business Sustainment Plan

The Covid-19 Business Financial Planning grant is a new support for all Enterprise Ireland clients. It is also targeted at those manufacturing or internationally traded services companies that employ 10 or more full time employees. The grant will help companies to develop a robust financial plan, including the preparation of documentation required to support applications for external finance. This comprises 100% grant aid funding of up to €5,000.

Available from Enterprise Ireland. For further information visit the website: enterprise-ireland.com/businessresponse

+ Step 2: Apply to the Strategic Banking Corporation of Ireland (SBCI)

The SBCI has several financial supports available to eligible SMEs and small midcaps (up to 499 employees) and are provided through the financial institutions AIB, Bank of Ireland and Ulster Bank. These supports include the €450m Covid-19 Working Capital Loan and €200m Future Growth Loan Schemes. The loans can be used for working capital or medium term funding requirements, to fund innovation or to change/adapt the business to mitigate the impact of Covid-19.

+ Covid-19 Working Capital Loan Scheme

- Loan amounts of between €25,000 to €1.5m per eligible enterprise.
- Maximum interest rate of 4%
- Loan terms ranging from 1 year to 3 years
- Unsecured loans up to €500,000
- Optional interest-only repayments may be available at the start of the loan.

+ Future Growth Loan Scheme

- Loan amounts up to €3m per eligible enterprise
- Loan terms ranging from 8 to 10 years
- Unsecured loans up to €500,000

Who can apply?

Viable micro, small and medium-sized enterprises (SMEs) and small midcaps (up to 499 employees) enterprises that meet the eligibility criteria.

Available from Strategic Banking Corporation of Ireland. For more information visit sbci.gov.ie

+ Step 3: Apply for the Sustaining Enterprise Fund from Enterprise Ireland

In order to be eligible for the new Sustaining Enterprise Fund from Enterprise Ireland, companies must have applied for and been unable to raise sufficient funding from the market (including SBCI) to fully implement their Business Sustainment Plan.

Companies must satisfy the following criteria:

- Employ 10 or more full-time employees
- Operate in the manufacturing or internationally traded services sectors
- Have been impacted by Covid-19 — have suffered or are projected to suffer a 15% or greater reduction in actual or projected turnover or profit, or a significant increase in costs

[Step 3 Overleaf →](#)

- Must be unable to raise sufficient capital from the market (including from SBCI) to meet the funding needs of the Sustaining Enterprise project plan
- Can demonstrate that they have the potential to return to viability
- Are facing a sudden shortage or unavailability of liquidity.

Available from Enterprise Ireland. For further information, contact your Development Advisor or contact the Covid-19 Business Response Unit at businessresponse@enterprise-ireland.com





1 Covid-19 Business Financial Planning Grant

NEW SUPPORT

+ The Covid-19 Business Financial Planning Grant is a new support for all Enterprise Ireland clients. It is also targeted at those manufacturing or internationally traded services companies that employ 10 or more full-time employees.

The grant is designed to help companies to develop a robust financial plan, including the preparation of documentation required to support applications for external finance from banks and/or other finance providers (including Enterprise Ireland).

The Covid-19 Business Financial Planning Grant, worth up to €5,000, will enable companies to access external support from approved financial consultants to prepare a financial plan to secure the company in the short to medium terms.

The financial plan will:

- Help the company to understand its immediate financial position, secure the finance it requires to survive and provide a framework to sustain the business
- Ensure that the company has a framework to identify and manage its costs and gaps in funding.

+ Covid-19 Business Financial Planning Grant

- 100% funding of up to €5,000 to access an approved financial consultant
- Open to all Enterprise Ireland clients and also to those manufacturing or internationally traded services companies that employ 10 or more full time employees.
- Online application.

Available from Enterprise Ireland. For further information, contact your Development Advisor or contact the Covid-19 Business Response Unit at businessresponse@enterprise-ireland.com



2 Sustaining Enterprise Fund

NEW SUPPORT

+ Enterprise Ireland has a new fund to provide manufacturing and internationally traded services companies with capital to help stabilise and rebuild their businesses.

The purpose of the fund is to sustain companies who have been impacted by a 15% or greater reduction in actual or projected turnover or profit, and/or a have significant increase in costs as a result of the Covid-19 outbreak.

To deliver on this, the objectives of the fund are to:

- Ensure eligible companies have access to necessary liquidity in the short-term; and
- Sustain the business so that the company can return to viability and contribute to the recovery of the Irish economy.

This €180m Fund is open to eligible companies which:

- Employ 10 or more full time-employees
- Are operating in the manufacturing and internationally traded services sectors
- For SMEs - have applied for funding from a financial institution, including, where appropriate, through the SBCI COVID-19 Working Capital Loan/Future Growth Loan Schemes
- For large companies – have applied for funding with an appropriate financial institution.

Businesses qualifying under this EU-supported scheme will be offered funding of up to €800,000.

The Sustaining Enterprise Fund will be used to support the implementation of a Business Sustainment Plan which must be provided by the company outlining the eventual stabilisation of the business and a return to viability. The Covid-19 Business Financial Planning Grant will help companies to develop the Business Sustainment Plan.

+ Sustaining Enterprise Fund

- Repayable funding of up to €800,00 available
- Funding to be repaid subject to the project objectives being achieved
- An annual administration fee of 4%.

The funding to be repaid as follows:

- 3-year grace period
- Repayment by the end of year 5, on successful achievement of the project objective.

Businesses will be required to submit a Business Sustainment Plan as part of their application for funding. The plan should set out, if implemented, that it can lead to a stabilisation of the business and a return to viability.

The Business Sustainment Plan must identify the extent of the immediate liquidity needs and outline how support provided through the proposed measures will remedy the company's immediate problems.

Eligible businesses must have seen a negative impact arising from the Covid-19 outbreak and also have seen (or expect to see) a 15% or greater reduction in actual or projected turnover or profit, or a significant increase in costs, as a result of Covid-19.

+ Who cannot apply?

This scheme is not open to companies that were:

- In financial difficulty on 31st of December 2019 (within the meaning of the General Block Exemption Regulation)
- That are active in the primary agricultural, fishery or aquaculture sectors
- That operate in the coal and steel sector
- Covered by specific rules for Financial Services.¹

+ Applications

In order to apply for the Sustaining Enterprise Fund, eligible companies will need to provide:

- A Business Sustainment Plan which details the business project plan, which if fully implemented, will enable the company to be financially viable
- Evidence of application for funding through the SBCI or financial institutions
- Evidence of the need for Covid-19 support funding
- Identification of the sources of additional funding required to fully implement the Business Sustainment Plan
- Evidence of a drop of 15% or more (or projected) in income arising from the Covid-19 situation.

Available from Enterprise Ireland. For further information, contact your Development Advisor or contact the Covid-19 Business Response Unit at businessresponse@enterprise-ireland.com

¹ Financial institutions would be those included in the Communication from the Commission on the application, from 1 August 2013, of the State aid rules to support measures in favour of banks in the context of the financial crisis ('Banking Communication') (OJ C 216, 30.7.2013, p.1)



3 Other Covid-19 Supports From Enterprise Ireland

+ Other Covid-19 Supports from Enterprise Ireland

Enterprise Ireland has a range of other supports for companies which are impacted by Covid-19. These include:

- **Lean Business Continuity Voucher — NEW**
The new Lean Business Continuity Voucher will support enterprises in identifying and implementing measures needed to ensure they can continue to operate safely to provide critical goods and services.



- **Strategic Consultancy Grant**
The grant funds the hiring of a strategic consultant to support the development and/or the implementation of new strategic initiatives to facilitate business growth.
- **Covid-19 Act On Supports**
The Act On Initiative offers advice, support and access to external consultants on strategic sourcing and transport and logistics.
- **Key Manager Grant**
The Key Manager Grant provides partial funding towards the recruitment of a full or part-time manager with critical skills to support the business and future growth.
- **Business Process Improvement Grant**
The Business Process Improvement Grant can be used to support short to medium-term company projects that improve efficiencies and business process improvements. Specific E-marketing support is available through this grant to develop and enhance your company's capability to use the internet as an effective channel for business development.
- **Online Retail Scheme**
The Online Retail Scheme is a grant for retail companies with greater than 10 employees to develop a more competitive online offer. This competitive call has a fund of €2 million. Successful applicants will receive financial support of up to 80% of project costs, with a maximum grant of €40,000.

For more information, contact:
retail@enterprise-ireland.com | Ph: +353 1 727 2166
- **Rapid Response Research and Innovation Funding**
A Rapid Response Research & Innovation programme to help mitigate the Covid-19 pandemic has been developed by the Government's Research & Innovation agencies including Enterprise Ireland, Science Foundation Ireland, IDA, the Health Research Board and the Irish Research Council.
Find out more here: sfi.ie/funding

Available from Enterprise Ireland. For more information, contact your Development Advisor.



4 Other Covid-19 Supports From Government

+ Other Covid-19 Supports from Government

○ Short Time Work Support

Is available from the Department of Employment Affairs and Social Protection and is an income support payment for employees who have been temporarily placed on a shorter working week and is intended to help employers during periods of temporary difficulty. gov.ie



○ Covid-19 Temporary Wage Subsidy

Revenue will operate a Temporary Wage Subsidy Scheme of up to 85% of take home pay, up to a maximum weekly of €410 per week. The scheme, enables employees, whose employers are affected by the pandemic, to receive supports directly from their employer through the payroll system. For further information, visit revenue.ie

○ Microfinance Ireland Loans

The maximum loan available from Microfinance Ireland will be increased from €25,000 to €50,000 as an immediate measure to specifically deal with exceptional circumstances that micro-enterprises are facing. To secure the lowest rate available of 4.5%, apply through your Local Enterprise Office microfinanceireland.ie

○ The Credit Guarantee Scheme

Is a government-supported product from the banks for small and medium businesses who have difficulty borrowing from their bank. Businesses can apply for loans of up to €1 million at AIB, Bank of Ireland or Ulster Bank. Loans can be for term years. The scheme provides an 80% guarantee to participating banks which are AIB, Bank of Ireland and Ulster Bank.

Available from the Strategic Banking Corporation of Ireland. For further information visit sbc.gov.ie

○ Business Continuity Voucher

The new Business Continuity Voucher, available through Local Enterprise Offices*, is designed for businesses across every sector that employ up to 50 people. The voucher is worth up to €2,500 in third party consultancy costs and can be used by companies and sole traders to develop short-term and long-term strategies to respond to the Covid-19 pandemic.

localenterprise.ie/response

○ Trading Online Voucher

Under the Government's National Digital Strategy, the expanded Trading Online Voucher Scheme helps small businesses with up to 10 employees to trade more online, boost sales and reach new markets. There is up to €2,500 available through the Local Enterprise Offices, with co-funding of 10% from the business. Training and further business supports are also provided and businesses that have already received a voucher can now apply for a second one, where upgrades are required.

localenterprise.ie/response

* This scheme is not suitable for clients of Enterprise Ireland, IDA or Údarás na Gaeltachta. This is a restricted scheme with ordinarily one voucher available per business



5 Innovation Supports

+ Enterprise Ireland has a range of existing supports to help businesses become more innovative. These include:

+ **Agile Innovation Fund**

This fund is a great fit for companies that need to rapidly develop solutions or are planning their first R&D project. Eligible companies submit a short online application form to get approval for projects with a maximum expenditure of €300,000.

+ **Business Innovation Funding**

Business Innovation Funding supports companies that want to seriously step up how they do business. Projects should involve a real change to your company's business model, possibly by implementing a new innovative service delivery or production method.

+ **R&D Funding**

This funding enables companies to conduct industry-led R&D that helps grow sales and employment. It supports them to expand to new markets or increase competitiveness through the strategic development of new or improved products, services and processes. Companies may also qualify for tax credits under the R&D Tax Credit Scheme.

Available from Enterprise Ireland. For more information, contact your Development Advisor.



6 Competitiveness Supports

+ Enterprise Ireland has a range of existing supports to help businesses become more competitive. These include:

+ **Operational Excellence Offer**

This offer incorporates business innovation, capital investment and capability building (including Lean) into a single project. The goal is to incentivise and support the key elements of a larger transformation project leading to significantly increased competitiveness.

+ **Lean Business Funding**

Lean methodologies have helped hundreds of Irish companies to improve efficiency and to reduce waste in terms of operational processes. Enterprise Ireland has a full suite of supports in this area, ranging from initial consultancy awareness to an entire organisational-level capability building or training project.

+ **Lean Business Offer**

Enterprise Ireland's Lean Business Offer is designed to encourage clients to adopt Lean business principles in their organisation to increase performance and competitiveness.

The Lean Business Offer is made up of three levels of support:

1. **LeanStart**
2. **LeanPlus**
3. **LeanTransform**

+ **Capital Investment Initiative**

The aim of the Capital Investment Initiative (CII) is to assist Enterprise Ireland client companies to improve productivity and competitiveness through the acquisition of new capital equipment and technology.

Available from Enterprise Ireland. For more information, contact your Development Advisor.



7 Diversification Supports

+ Enterprise Ireland has a range of existing supports to help businesses become more diversified. These include:

+ **Market Discovery Fund**

The Market Discovery Fund is designed to help companies of all sizes to prepare to enter new markets. By providing funding to hire consultants with in-depth knowledge of the target market, businesses can determine barriers to entry, assess the competitive landscape and identify opportunities. This support also enables companies to carry out market research and develop an effective strategy.

+ **GradStart**

GradStart provides salary support of up to 70% for the employment of graduate talent with language fluency to assist client companies when expanding into new markets.

+ **Market Research Centre**

Continuous intelligence gathering is key to successful export growth. Enterprise Ireland has a range of world-class market research reports which detail relevant company, market and sector information. These reports can be accessed at one of our regional locations or from the Market Research Centre in our Dublin office.

+ **Strategic Marketing Review**

The Strategic Marketing Review (SMR) includes 7 days consultancy support from a sales and marketing expert. The total cost is €6,300 and client companies can receive grant support of €5,000. The SMR can be delivered online with a current focus on risk assessment, contingency planning and the development of a re-start strategy to sustain business into the future.

Available from Enterprise Ireland. For more information, contact your Development Advisor.



Rescue and Restructuring Fund

NEW SUPPORT



In Budget 2020, Government announced a Rescue and Restructuring Scheme.

The fund is designed to support businesses in difficulty and/or companies facing acute liquidity needs, in line with the relevant EU guidelines, to restructure their business. Funding is available to SMEs which have tried and failed to secure funding from the market and there are two main supports:

+ Temporary Restructuring Support

The Temporary Restructuring Support provides assistance to businesses in difficulty and/or companies facing acute liquidity challenges, due to exceptional and unforeseen circumstances. Funding is provided to support the restructuring of a company and will take the form of a loan with a term of up to 18 months.

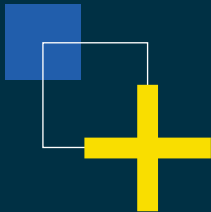
- Support will only be provided to eligible companies where they have been unable to secure funding from the market
- Loans are expected to be in the range of between €100,000 and €3m
- The support must achieve a well-defined objective of common interest and eligibility will be determined on a case-by-case basis
- Companies must have started operating in their current sector more than 3 years previously.

+ Restructuring Aid

This equity-based support is provided to restore the viability of a business undertaking a far-reaching restructuring plan within a reasonable timescale.

- The scheme is open to SMEs which are in financial difficulty
- The aid will take the form of a co-funded equity investment against a Restructuring Plan. A company contribution of between 25% and 40% of the costs of the restructuring plan will be required
- The level of support will be between €100,000 and €3m
- The aid must achieve a well-defined objective of common interest and eligibility will be determined on a case-by-case basis
- Companies must demonstrate that they have been unable to secure capital from the market.

Available from Enterprise Ireland. For further information, contact your Development Advisor or contact the Covid-19 Business Response Unit at businessresponse@enterprise-ireland.com



Enterprise Ireland is the government organisation responsible for the development and growth of Irish enterprises in world markets. We work in partnership with Irish enterprises to help them start, grow, innovate and win export sales in global markets. In this way, we support sustainable economic growth, regional development and secure employment.

Learn more at enterprise-ireland.com

Please note that this document contains a high-level summary of the Covid-19 response instruments being deployed by Enterprise Ireland.

Any take up of any such offer will be subject to applicable terms and conditions set out in the related legal documentation, which will be entered into between the funding recipients and Enterprise Ireland.

No reliance may be placed on this document as a representation that funding will be available to any particular undertaking.