

**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 of Ireland recently announced new funding supports to help companies respond to Covid-19. These supports include the Sustaining Enterprise Fund administered by Enterprise Ireland to support the manufacturing and internationally traded services sectors to adapt their business model and return to viability. Additional supports announced by the Department of Enterprise Trade and Employment include Covid-19 Working Capital Loan and a Future Growth Loan Scheme available through the Strategic Banking Corporation of Ireland (SBCI).

In addition to these supports, Enterprise Ireland has a €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.

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 Adviser, the Covid-19 Business Response Unit or visit [enterprise-ireland.com](https://enterprise-ireland.com).

**Julie Sinnamon**  
CEO, Enterprise Ireland

**Leo Varadkar TD**  
Minister for Business,  
Enterprise and Innovation

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# Availing of Covid-19 Business Supports

Covid-19 emergency funding supports have been introduced by the Government to support businesses through this unprecedented global situation. These include the 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 actions companies can take in order to access these Covid-19 supports. Our recommended approach for companies includes:

## + 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 of 100% grant aid funding of up to €5,000.

Available from Enterprise Ireland. For further information visit the website: [globalambition.ie/covid-19](https://globalambition.ie/covid-19)

## + Apply for the Sustaining Enterprise Fund from Enterprise Ireland

Companies must satisfy the following criteria:

- 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
- 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 Adviser** or the **Covid-19 Business Response Unit** at [businessresponse@enterprise-ireland.com](mailto:businessresponse@enterprise-ireland.com)

## + 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) provided through the financial institutions AIB, Bank of Ireland and Ulster Bank. These supports include the Covid-19 Working Capital Loan and 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
- 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.

Continued Overleaf →



### Who can apply?

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

Available from Strategic Banking Corporation of Ireland.

For more information visit [sbci.gov.ie](https://sbci.gov.ie)





# 1 Covid-19 Business Financial Planning Grant

NEW SUPPORT

+ The Covid-19 Business Financial Planning Grant is a 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.





# 2 Sustaining Enterprise Fund

SUPPORT UP TO €800K



Enterprise Ireland's liquidity and medium term financial supports are being delivered under the 'Sustaining Enterprise' fund, launched in April.

## + Sustaining Enterprise Fund - €800k

Support of up to €800,000 can be provided to companies who have been negatively impacted by Covid 19. 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.

## + Eligible companies

Up to €800, 000 is available to eligible companies which:

- Employ 10 or more full-time employees\*
- Are operating in the manufacturing and internationally traded service sectors
- 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.

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

Continued Overleaf →

*\* For companies with less than 10 employees a range of supports are available from MicroFinance Ireland and the Local Enterprise Offices – contact the business response unit.*

## + Description of funding

- Funding from €100,000, up to a maximum of €800,000 is available to eligible companies
- Funding will be provided for a five-year period, using the following instruments: repayable advances, grant aid, equity or loan note
- Funding provided will comprise a combination of repayable and non-repayable support
- Up to 50% of the funding provided will be non-repayable, with maximum non-repayable support of €200,000
- An administration fee applies to the repayable element of the funding (i.e. repayable advances, loans or equity), as follows:
  - 0% administration fee on first six months
  - 4% per annum thereafter.

### Points of Note:

- Repayable Advances are due for repayment in years 4 and 5, i.e. no repayment for the first 3 years
- The Equity instrument used will primarily be Cumulative Redeemable Preference Shares (CRPs)
- Cumulative Convertible Redeemable Preference Shares (CCRPs) and ordinary equity may be used where Enterprise Ireland seeks to match the terms of other investors. All Funding will be made available against a submitted Sustaining Enterprise Project Plan.

## + Who cannot apply?

### The scheme is not open to:

- Medium and large undertakings (employing more than 50 people and with turnover >€10m annually) who were in financial difficulty\* on 31 December 2019
- Are active in the primary agricultural, fishery or aquaculture sectors
- Operate in the coal and steel sector
- Were covered by specific rules for Financial Services.

\* Undertaking in Difficulty as set out in EU General Block Exemption Regulation, (EU) No 651/2014

## + For further information

Enterprise Ireland has a comprehensive suite of supports available for companies at all stages of development, under Sustaining Enterprise Fund and Innovative Start-Up funding, as well as other funding offers.

If you have funding needs, please get in touch with your **Development Adviser** or our **Covid-19 Business Response Unit** at [businessresponse@enterprise-ireland.com](mailto:businessresponse@enterprise-ireland.com)



A woman with long brown hair and glasses, wearing a light blue striped shirt, is smiling and talking on a black mobile phone. She is standing in a warehouse or factory setting, with cardboard boxes visible in the background. The lighting is warm and focused on her.

## 2 Sustaining Enterprise Fund

### B Small Enterprise

UP TO €25K AND UP TO €50K



As part of the Sustaining Enterprise Fund, Enterprise Ireland will also administer a specific Sustaining Enterprise Fund for Small Enterprise. This fund will provide a €25k to €50k short term working capital injection to eligible smaller companies to support business continuity and strengthen their ability to return to growth and be trading strongly in 3 years time.

The purpose of the fund is to sustain eligible manufacturing and internationally traded services companies by providing support to companies: who have been impacted by a 15% or more reduction in actual or projected turnover or profit; and require access to liquidity to sustain business continuity.

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

- Provide financial support (against detailed costs and cashflows) to eligible companies for a 3-6 month period to support business continuity
- Sustain business so that companies can return to viability and contribute to the recovery of the Irish economy.

#### + Description of Funding

Businesses qualifying under this EU-supported scheme will be offered funding of up to €50,000.

- Funding provided will comprise a combination of repayable and non-repayable support, with up to 50% of the funding provided being non-repayable
- An administration fee applies to the repayable element of the funding, as follows:
  - 0% administration fee on first six months
  - 4% per annum thereafter.

Funding available to companies is based on the following threshold:

- Companies with an annual turnover in their most recent financial statements not exceeding €1.5 million can apply for up to €25,000 in funding
- Companies with an annual turnover in their most recent financial statements greater than €1.5 million but less than €5 million can apply for funding up to €50,000.

Funding will be awarded against a submitted Sustaining Enterprise Project Plan which should have the overarching objective of strengthening the company's position to be trading in three years' time. It must also show that the company, with EI assistance and the contribution of its own business continuity plans, has sufficient cash to bring the business back to more normal operations as the current restrictions are relaxed or lifted over the next three to six months.

#### + **Who cannot apply?**

**This Scheme is not open to companies that:**

- Are medium or large undertakings (employing more than 50 people and turnover >€10m annually) who were in financial difficulty on 31 December 2019
- Are operating in the coal or steel sector
- Are active in the primary agricultural, fishery or aquaculture sectors
- Are covered by specific rules for Financial Services.

#### + **Applications**

**Eligible applicants are manufacturing and internationally traded service companies with:**

- 10 or more full-time people on their payroll on the 29th of February 2020
- An annual turnover in their most recent financial statements not exceeding €5 million.

**In addition, eligible applicants must have:**

- Suffered, or be projected to suffer, a 15% or more reduction in actual or projected turnover or profit as a result of the Covid-19 outbreak (including a significant increase in costs as a result of the Covid-19 outbreak).

If you have funding needs, please get in touch with your **Development Adviser** or our **Covid-19 Business Response Unit** at [businessresponse@enterprise-ireland.com](mailto:businessresponse@enterprise-ireland.com)



# 3 Supports available for Innovative Technology Companies



**Enterprise Ireland supports High Potential Start-Up (HPSU) clients using Innovative Start-Up Funds and R&D Funding. These include:**

- **Sustaining Enterprise Fund – HPSU**

The Sustaining Enterprise Fund – HPSU is aimed at High Potential Start-Up (HPSU) companies who, due to the Covid-19 pandemic are facing delays to projected sales growth and whose fundraising plans are significantly impacted or stalled. Under this fund, HPSU's can apply for co-investment of €50,000 per undertaking in the form of equity or convertible debt instruments.

The fund is open to companies in whom Enterprise Ireland has an existing HPSU seed stage equity investment, who were showing strong commercial and technical progress prior to the Covid-19 crisis, and can demonstrate a clear need for additional funding.

For more information, please contact your Enterprise Ireland Development Adviser

- **Innovative HPSU Fund**

On a co-funded basis, is available for innovation-led high potential start-ups (HPSUs), that are developing and commercialising new or substantially improved technologies, products, processes or service offerings.

- **Lean Business Continuity Voucher**

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.





# 4 Other Covid-19 Supports From Enterprise Ireland



## Online Retail Scheme — NEW

The Online Retail Scheme is a grant for retail companies with more than 10 employees to develop a more competitive online offer. This competitive call has a fund of €5.5 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](mailto:retail@enterprise-ireland.com) | Ph: +353 1 727 2166

## 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.

## Rapid Response Research and Innovation Funding

A Rapid Response Research and Innovation programme to help mitigate the Covid-19 pandemic has been developed by the Government's Research and 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](https://sfi.ie/funding)

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





## 5 Other Covid-19 Supports From Government

### ○ 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](https://localenterprise.ie/response)

### ○ Covid-19 Temporary Wage Subsidy/Employment Wage Support Scheme

As part of the July Jobs stimulus, the Employment Wage Support Scheme will succeed the Temporary Wage Subsidy Scheme, and run until April 2021.

Employers whose turnover has fallen 30% will receive a flat-rate subsidy of up to €203 per week per employee, including for seasonal staff and new employees. New firms operating in impacted sectors will also be eligible.

[revenue.ie](https://revenue.ie)

### ○ Microfinance Ireland Covid-19 Business Loan

The maximum loan available from Microfinance Ireland is €50,000, providing support to microenterprises impacted by Covid-19. To secure the lowest rate available, of 4.5%, apply through your Local Enterprise Office.

[microfinanceireland.ie](https://microfinanceireland.ie)

### ○ Restart Grant for Enterprise

A grant available to rateable businesses and certain non-rateable businesses in the hospitality sector (e.g. B&Bs). Available to SMEs, employing up to 250, with a turnover of <€25m. Minimum grant rate of 4,000, maximum of €25,000, dependent upon the company's commercial rate bills in 2019.

Applications will be through the Local Authorities and Fáilte Ireland.

### ○ Covid-19 Credit Guarantee Scheme

A €2b Covid-19 Credit Guarantee Scheme is being introduced. This 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. The scheme provides an 80% guarantee to participating banks.

For further information visit [sbci.gov.ie](https://sbci.gov.ie)

A close-up, blue-tinted image of a microscope's objective lens and stage. Overlaid on the left side are several yellow geometric shapes: a large plus sign at the top, a circle in the middle, and an octagon at the bottom. A white rectangular box containing the text '6 Innovation Supports' is positioned in the lower-left quadrant.

# 6 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 Adviser.



# 7 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 Adviser.





# 8 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 seven 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 Adviser.





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](https://enterprise-ireland.com)

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

A 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.