

STRATEGIC BANKING CORPORATION OF IRELAND (SBCI) FOR SME's

Surprisingly, many SME's are unaware of the potential to secure funding from the Strategic Banking Corporation of Ireland (SCBI).

The SCBI was introduced in late 2014 with the sole purpose of ensuring that the SME sector in Ireland would have access to long term funding that would be affordable for the sector. Ireland's economy depends massively on SME's, not only for the domestic economic but also for our export markets.

Does your business qualify?

To avail of SBCI funding your SME should meet each of the following criteria:

- ✓ Less than 250 employees
- ✓ Turnover of €50 million or below
- ✓ Balance sheet assets less than €43 million
- ✓ No other companies with a vested interest or shareholding
- ✓ Less than 25% of ownership held by public bodies
- ✓ A significant presence in Ireland

Benefits of SBCI funding:

- ✓ Offers greater flexibility than traditional bank loans
- ✓ Loans may be permitted to have payment flexibility and extended terms for repayment. This facilitates the SME allowing

them to perhaps schedule repayments once their cashflow improves post-borrowing and return on investment becomes a reality

- ✓ Reducing pressure on struggling SME's
- ✓ Increase the competition in the financial market

Of course, credit approval etc. applies but the opportunity will no doubt mean many more SME's will continue to develop and grow as a result of this more practical approach.

Disclaimer Information:

Before making any decisions that may affect your finances or your business you should contact a professional advisor and discuss your options. This firm shall not be responsible for any loss whatsoever sustained by any person who relies on this update.

CONTACT US TODAY

Find out how we can help you source funding for your business.

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