

BizFin.

Smart Business Finance, Made Simple



Capital
Credit Union

Introducing BizFin

Welcome to the first edition of BizFin!

This is a newsletter brought to you by BizFin and its participating Credit Unions. Once a Quarter, we will update you on what is happening in the world of business lending.

Our first issue features information on BizFin, our participation in the SBCI Covid-19 Credit Guarantee Scheme, along with the latest market news, research, testimonials and more!

This newsletter is made for you, so if you are reading it and feel you have something to contribute, be sure to get in touch with us!

James Liston

BUSINESS DEVELOPMENT MANAGER

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Explaining The SBCI Covid-19 Credit Guarantee Scheme (CGS)

We are proud partners of the Covid-19 CGS which enables borrowers impacted by Covid-19 to access low-cost credit. The key features of the scheme are:

- The deadline is 30th June 2022
- Loans available up to €300,000
- Terms from 3 months to 5 and a half years

If you would like to discuss a SBCI Covid-19 CGS loan, visit bizfin.ie/capitalcu/



Here to build business.
Strategic Banking
Corporation of Ireland



An Roinn Fiontar,
Trádála agus Fostaíochta
Department of Enterprise,
Trade and Employment

Company Profile SKÖN Design

SKÖN Design is an Irish-owned company with over 17 years' experience specialising in bespoke luxury sliding wardrobes, fully customised and handmade for you – which can be financed by Capital Credit Union.

If you are a member of Capital Credit Union, you can avail of our special CU SmartPay discount worth 10%!

Get in touch with SKÖN Design today to see if they can transform your bedroom.

www.skondesign.com

(01) 298 9059

sales@skondesign.com

SKÖN
scandinavian sliding wardrobe design

Latest Market News



PwC's From Recovery to Growth Report

The report showed that the Irish State's pandemic supports saved over 4,500 companies from going bust. However, the result of this means there is now a debt overhang of at least €10 billion that Irish SMEs will need to restructure over the coming years. Figures from the UK show that once government support begins to taper, increased levels of restructuring begin.



Difficulty Accessing Credit

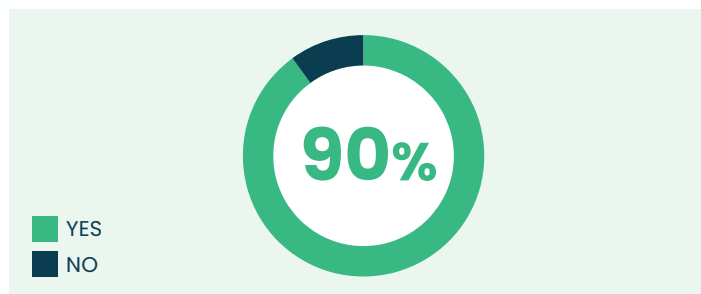
Research by Behaviours & Attitudes shows that accessing fast, and flexible working capital has been an issue for Irish SMEs. Almost two-thirds of businesses are finding it "Very Difficult" or "Somewhat Difficult" to access credit and believe this will worsen with the exit of KBC and Ulster Bank. The on-going price inflation is also impacting businesses with 31% increasing their prices in the final quarter of 2021 and this is accelerating in 2022.



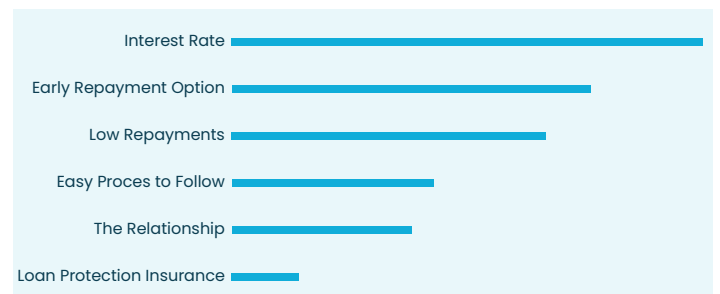
Latest Credit Demand Figures

The latest Department of Finance figures on SME Credit Demand shows the improved conditions for Irish SMEs in the April – September 2021 period. Some of the key points are the average loan size increased to €208k from €192k in October 2020 while 39% of Irish SMEs had no debt in September 2021. There was also increased confidence among SMEs with 46% reporting an increase in turnover and 57% reporting a profit in 2021 compared to just 31% in profit in 2020.

Credit Union Insights



A recent survey by BizFin found that over 90% of respondents would borrow from a Credit Union for a business loan. This highlights the trust that members have in their Credit Unions especially considering they are likely to have borrowed from them for personal loans.



The same survey also found that the interest rate is most important when borrowing for a business loan. As part of the SBCI Scheme, BizFin Credit Unions can offer very low interest rates along with great value for standard business loans. This, and the strong relationship with the local community are key advantages of a BizFin loan.

Borrower Testimonial



Lorraine Ferris – Tiny Tots Preschool

Tiny Tots Preschool was one of the first businesses to take out a BizFin loan with their local Credit Union. As a business in the heart of the community, they saw an opportunity to convert their long-standing personal relationship with the Credit Union into a business relationship.

BizFin is all about connecting businesses with their local credit union, offering them great interest rates and repayment terms to ensure they reach their full potential.

Q1 – Why did you apply for your loan with a BizFin Credit Union?

A – Having gone through a very difficult 18 months with strict Covid-19 restrictions, I was delighted to learn that my local Credit Union was providing finance for local businesses.

My business is based around caring and being local, so I was delighted to borrow with my local Credit Union who have similar values about supporting the community.

Q2 – How did you find the application experience with the Credit Union?

A – BizFin allowed me to deal with a friendly face that I knew and trusted. My application was managed by a Relationship Manager from start to finish, which meant that any questions I had were easily answered. It was great to have that one person I could always contact.

Q3 – Was there anything you found out in the application that you weren't expecting?

A – Overall, I was surprised at how quickly the application progressed once I provided all of my documents. This showed me that they really cared about my application.

The other thing I appreciated was the loan protection cover for sole traders or business borrowers at no extra cost. Considering I have always had to pay for this before, it is great that the Credit Union is providing this for borrowers.

Q4 – Would you recommend BizFin to other SMEs locally?

A – Yes! With a fast decision and a friendly professional service, BizFin was just the solution I needed. Thank you, BizFin & my local Credit Union.

BizFin loan features:

- **Competitive rates of interest.**
- **Loan amounts up to €300,000.**
- **Loan terms up to a maximum of 20 years, aligned with purposes.**
- **Green Business Loan offering at discounted rates of interest.**

BizFin.



Do I Need To Be A Member Before I Apply For A Business Loan?

1. You do not need to be a member with an existing account.
2. You can open an account and make an application on the same day.
3. In Credit Unions we are keen to grow a relationship with a new member.
4. Loan applications are largely based on repayment capacity.

Business loans with your Credit Union are not just about the balance sheet and profit & loss. We are more relational, less transactional, and highly personal. We look at the member, the track record, their experience, their qualifications and so much more.

Furthermore, we generally know our members on a personal basis, within our local communities.



Supporting Our Community

Capital Credit Union were delighted to recently partner with LauraLynn – Ireland's Children's Hospice as part of our 'Make A Difference' campaign. For the month of February, we donated €5 to LauraLynn for every loan that we issued. This raised a huge €4,000 for the charity!

Supporting the community, and especially charities in our catchment area is fundamental to what Capital Credit Union is about.



Competition Time!

This month, you could win a "Classic Afternoon Tea for Two in The Lord Mayor's Lounge" at the Shelbourne Hotel worth over €100!

To enter all you need to do is answer the question below and email bizfin@capitalcu.ie with your answer under the subject line – BizFin.

Question: What is the highest amount you can borrow for a SBCI/BizFin loan?

Ps. The answer is hidden somewhere in the newsletter!

Deadline is 30th April 2022. Winner will be contacted and posted on the website.

Get in touch today:  01 299 0400  bizfin.ie/capitalcu.ie

We  lending

Capital Credit Union is regulated by the Central Bank of Ireland. Terms and conditions apply. All loans are subject to application and approval, creditworthiness and repayment ability will be assessed. Lending Terms & Conditions Apply. The interest rate is variable. The cost of your repayments may increase. Security may be required. If you do not meet the repayments on your loan, your account will go into arrears, which may affect your credit rating, and limit your ability to access credit in the future.