

Number of businesses who believe they can keep trading for more than 9 months has decreased by 8%, dropping to 50%, compared to 58% in November 2020

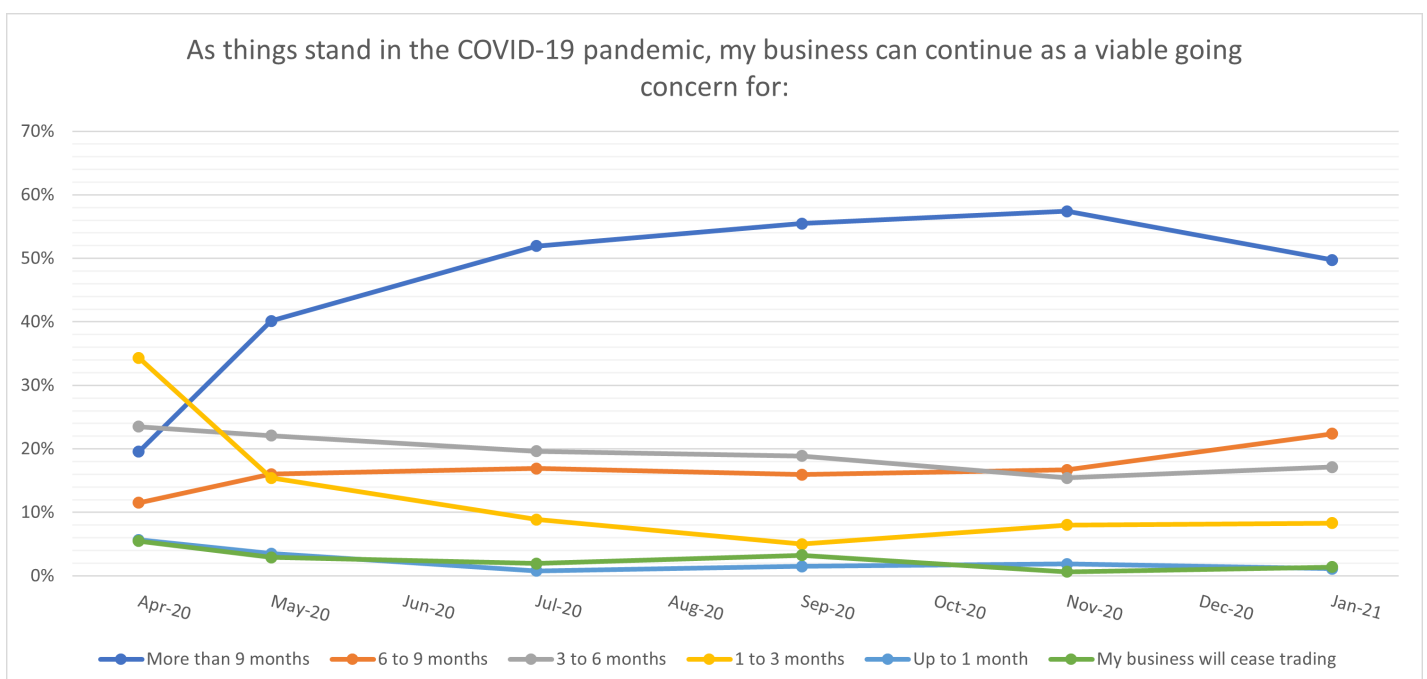
10th February 2021

- 27% of businesses have availed of a Restart Grant, a 7% decrease on the 35% who had applied in November.
- 5% of businesses have availed of the SBCI working capital scheme, down from 6%.
- Only 2% have availed of a MicroFinance Ireland loan.
- 3% have availed of the Credit Guarantee Scheme, remaining the same as in November.

Today, the 10th of February ISME release the results of our sixth flash survey on COVID-19. The survey found that 69% of respondents are availing of the TWSS or EWSS, making wages supports by far the largest liquidity solution availed of by business. Just 11% of those surveyed are availing of the COVID Restrictions Support Scheme.

While some 16% of respondents were availing of the pandemic unemployment payment (PUP) as a self-employed person, down from 25% in November.

On a positive note, as you will see below, the number of respondents who believe their business will cease trading has dropped from 5% in April to less than 1% in November. The number who believe they can keep trading for more than 9 months has increased from 20% in April to 58% in November - full data in notes.



Almost 64% of SMEs have yet to seek assistance from their banks. While 19% of businesses are owed money by the State. Of those, 32% are owed less than €10,000, and 47% are owed between €10,000 and €250,000.

ISME CEO, Neil Mc Donnell commented:

"The main liquidity support being availed of by small business is the EWSS. With more than two-thirds of SMEs on the EWSS, it is vital that this support, as well as the CRSS, should continue for at least two months beyond the lifting of lockdown. In addition, we believe the so-called VAT reduction to 21% should be made permanent. The 23% rate was a temporary measure introduced at the same time as the 9% rate for hospitality. While the latter rate has ceased, the 23% VAT appears to have been forgotten about. The continued viability of many SMEs remains in doubt."

WASH HANDS | MASK UP | MAINTAIN SOCIAL DISTANCE | FOLLOW THE FRAMEWORK

The list of Questions asked to the 362 respondents:

1. Does your business operate in one of the essential business categories here?
2. How has COVID-19 affected your staffing?
3. Have you availed of any of the following liquidity supports specifically to address COVID-19 liquidity?
4. Describe how your bank is dealing with you during this crisis:
5. What is the name of your bank?
6. Are you owed any trade monies by a State, or Semi-State agency?
7. If so, how much are you owed?
8. As things stand in the COVID-19 pandemic, my business can continue as a viable going concern for:
9. What is the total of your business' outstanding debtors today?
10. What is the total of your business' outstanding creditors (excluding payroll but including the Revenue) today?

NOTES:

For further information please contact sheema@isme.ie

Sheema Lughmani

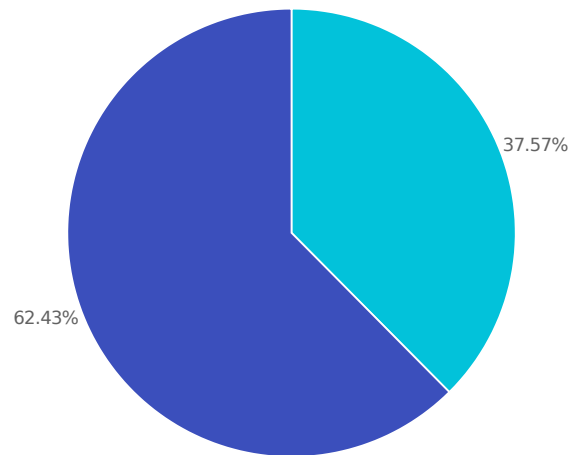
Press, Policy and Research Officer

Q1

Does your business operate in one of the essential business categories here?

Please see **here** for the Government's list of essential business.

Answered: 362 Skipped: 0



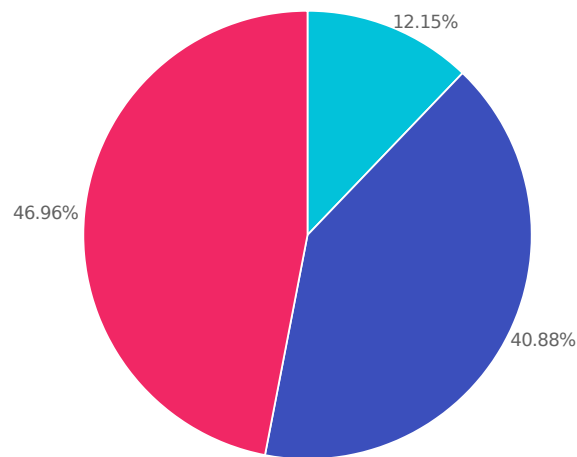
- Non-essential business
- Listed as essential by the government

Choices	Response percent	Response count
Non-essential business	37.57%	136
Listed as essential by the government	62.43%	226

Q2

How has COVID-19 affected your staffing?

Answered: 362 Skipped: 0



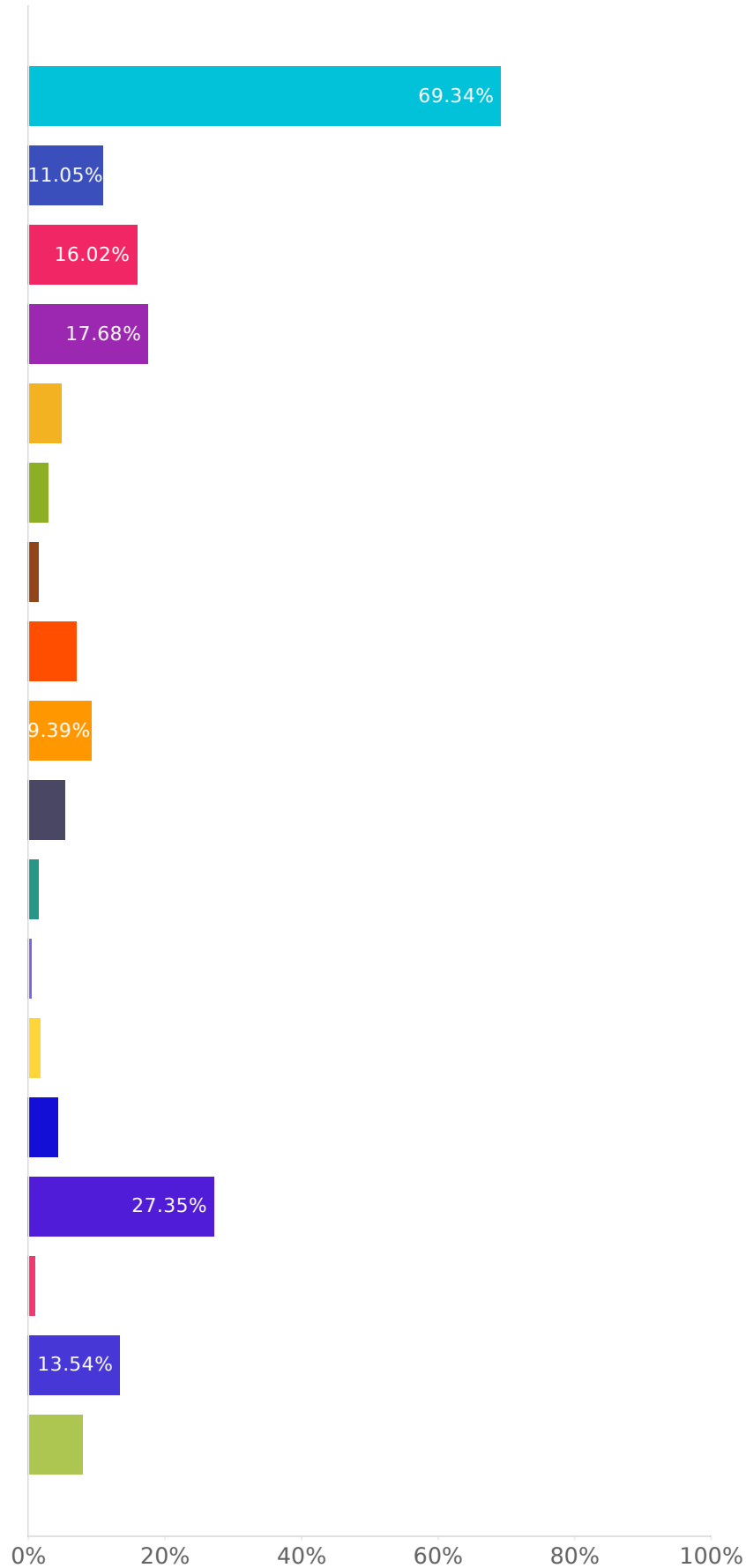
- All staff laid off ● Some staff laid off, some on wage subsidy scheme ● No effect on staff-working normally

Choices	Response percent	Response count
All staff laid off	12.15%	44
Some staff laid off, some on wage subsidy scheme	40.88%	148
No effect on staff- working normally	46.96%	170

Q3

Have you availed of any of the following liquidity supports specifically to address COVID-19 liquidity? (tick all that apply)

Answered: 362 Skipped: 0



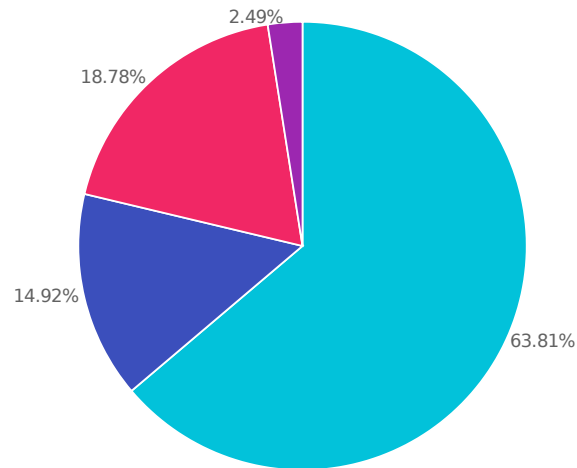
- | | | |
|---|---|--|
| ● COVID-19 Wage Subsidy Scheme (TWSS or EWSS) | ● COVID-19 Restrictions Support Scheme (CRSS) | ● COVID-19 Pandemic Unemployment Payment (self-employed) |
| ● Revenue refunds/forgiveness | ● SBCI COVID-19 Working Capital Scheme | ● The Credit Guarantee Scheme |
| ● MicroFinance Ireland COVID-19 loan | ● Business mortgage payment break | ● Business loan payment break |
| ● Hire purchase/lease payment break | ● Short term loan | ● Peer to peer finance |
| ● Invoice finance | ● Director's loan | ● Restart Grant/Restart Grant Plus |
| ● Ready for Customs Grant | ● Not Applicable | ● Other (Please specify) |

Choices	Response percent	Response count
COVID-19 Wage Subsidy Scheme (TWSS or EWSS)	69.34%	251
COVID-19 Restrictions Support Scheme (CRSS)	11.05%	40
COVID-19 Pandemic Unemployment Payment (self-employed)	16.02%	58
Revenue refunds/forbearance	17.68%	64
SBCI COVID-19 Working Capital Scheme	4.97%	18
The Credit Guarantee Scheme	3.04%	11
MicroFinance Ireland COVID-19 loan	1.66%	6
Business mortgage payment break	7.18%	26
Business loan payment break	9.39%	34
Hire purchase/lease payment break	5.52%	20
Short term loan	1.66%	6
Peer to peer finance	0.55%	2
Invoice finance	1.93%	7
Director's loan	4.42%	16
Restart Grant/Restart Grant Plus	27.35%	99
Ready for Customs Grant	1.10%	4
Not Applicable	13.54%	49
Other (Please specify)	8.01%	29

Q4

Describe how your bank is dealing with you during this crisis:

Answered: 362 Skipped: 0



● I have not sought assistance from my bank

● My bank is showing flexibility and forbearance in dealing with my company

● My bank is being neither helpful nor unhelpful: business as usual

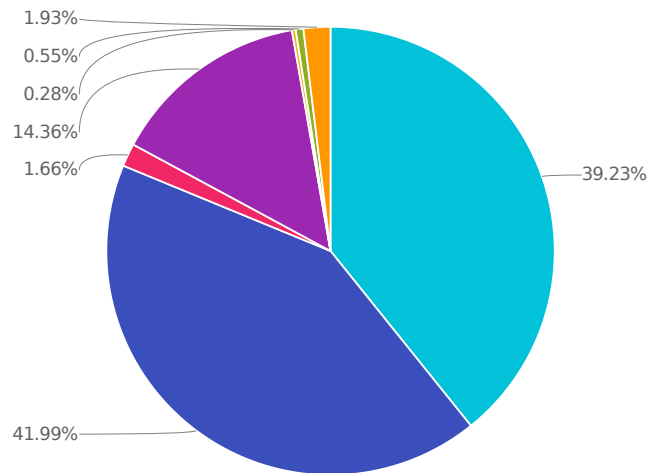
● My bank is being unhelpful or is refusing my request for help

Choices	Response percent	Response count
I have not sought assistance from my bank	63.81%	231
My bank is showing flexibility and forbearance in dealing with my company	14.92%	54
My bank is being neither helpful nor unhelpful: business as usual	18.78%	68
My bank is being unhelpful or is refusing my request for help	2.49%	9

Q5

What is the name of your bank?

Answered: 362 Skipped: 0



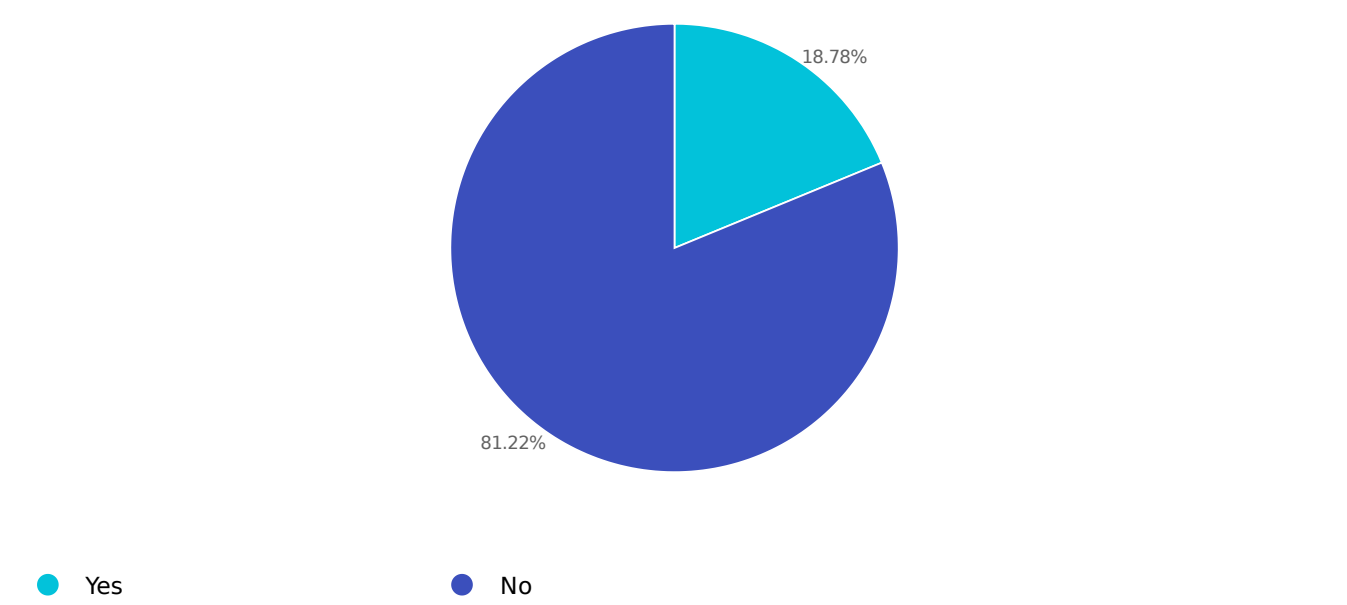
- AIB
- BOI
- PTSB
- Ulster Bank
- KBC
- Danske
- UniCredit
- CitiBank
- Other (Please specify)

Choices	Response percent	Response count
AIB	39.23%	142
BOI	41.99%	152
PTSB	1.66%	6
Ulster Bank	14.36%	52
KBC	0.28%	1
Danske	0.55%	2
UniCredit	0.00%	0
CitiBank	0.00%	0
Other (Please specify)	1.93%	7

Q6

Are you owed any trade monies by a State, or Semi-State agency?

Answered: 362 Skipped: 0

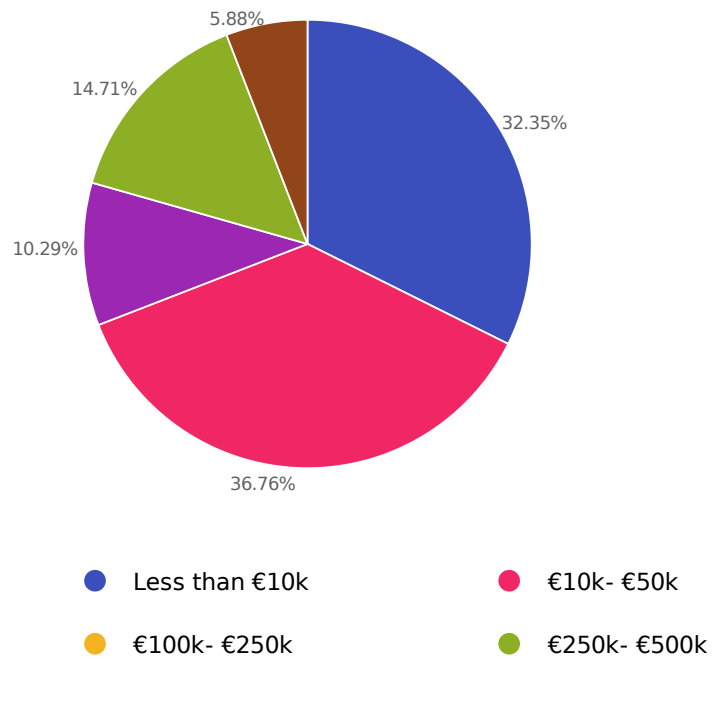


Choices	Response percent	Response count
Yes	18.78%	68
No	81.22%	294

Q7

If so, how much are you owed?

Answered: 68 Skipped: 294

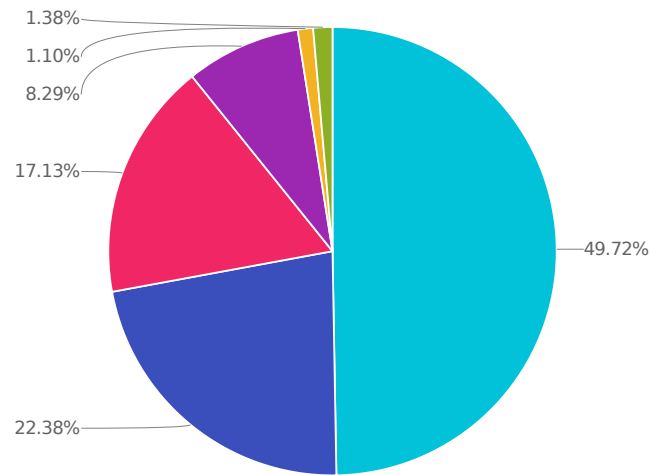


Choices	Response percent	Response count
None	0.00%	0
Less than €10k	32.35%	22
€10k- €50k	36.76%	25
€50k- €100k	10.29%	7
€100k- €250k	0.00%	0
€250k- €500k	14.71%	10
€500k and above	5.88%	4

Q8

As things stand in the COVID-19 pandemic, my business can continue as a viable going concern for:

Answered: 362 Skipped: 0



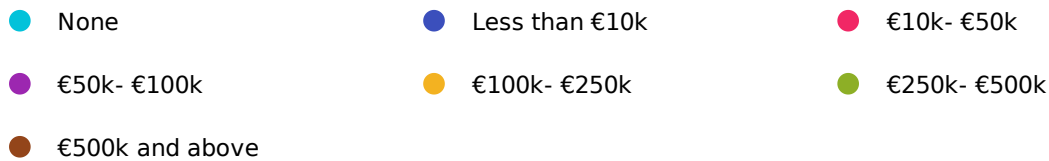
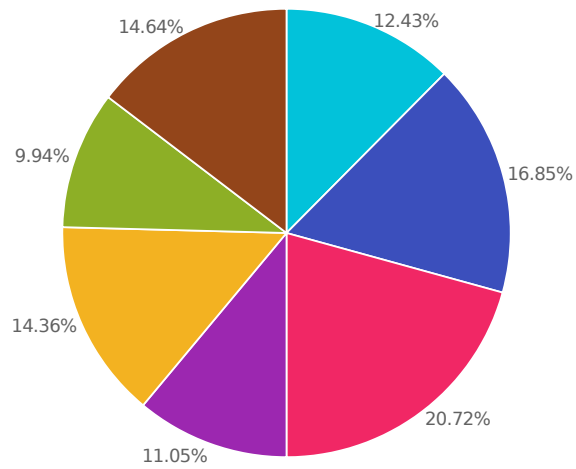
- More than 9 months
- 6 to 9 months
- 3 to 6 months
- 1 to 3 months
- Up to 1 month
- My business will cease trading

Choices	Response percent	Response count
More than 9 months	49.72%	180
6 to 9 months	22.38%	81
3 to 6 months	17.13%	62
1 to 3 months	8.29%	30
Up to 1 month	1.10%	4
My business will cease trading	1.38%	5

Q9

What is the total of your business' outstanding debtors today?

Answered: 362 Skipped: 0

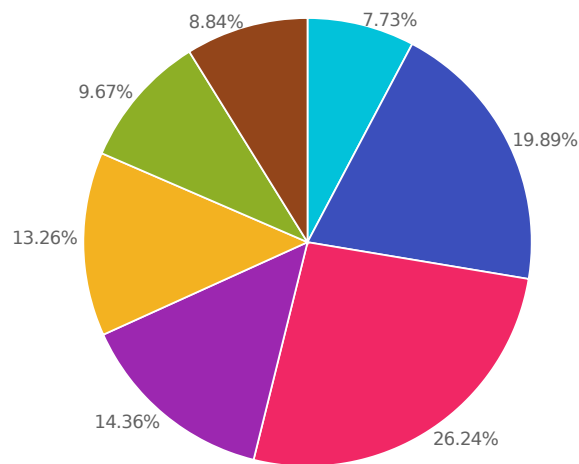


Choices	Response percent	Response count
None	12.43%	45
Less than €10k	16.85%	61
€10k- €50k	20.72%	75
€50k- €100k	11.05%	40
€100k- €250k	14.36%	52
€250k- €500k	9.94%	36
€500k and above	14.64%	53

Q10

What is the total of your business' outstanding creditors (excluding payroll but including the Revenue) today?

Answered: 362 Skipped: 0



- None
- Less than €10k
- €10k- €50k
- €50k- €100k
- €100k- €250k
- €250k- €500k
- €500k and above

Choices	Response percent	Response count
None	7.73%	28
Less than €10k	19.89%	72
€10k- €50k	26.24%	95
€50k- €100k	14.36%	52
€100k- €250k	13.26%	48
€250k- €500k	9.67%	35
€500k and above	8.84%	32