



COMMUNITY LOAN FINANCE  
FOUNDED 1996

Finance to Help Your  
Community Grow

€10M COMMUNITY  
SPORTS LOAN FUND

# Clann Credo - Community Loan Finance

*Financing Sporting Communities*

**Roisin Mulligan**



**Sports Capital 2021 Workshop**

20 January 2021

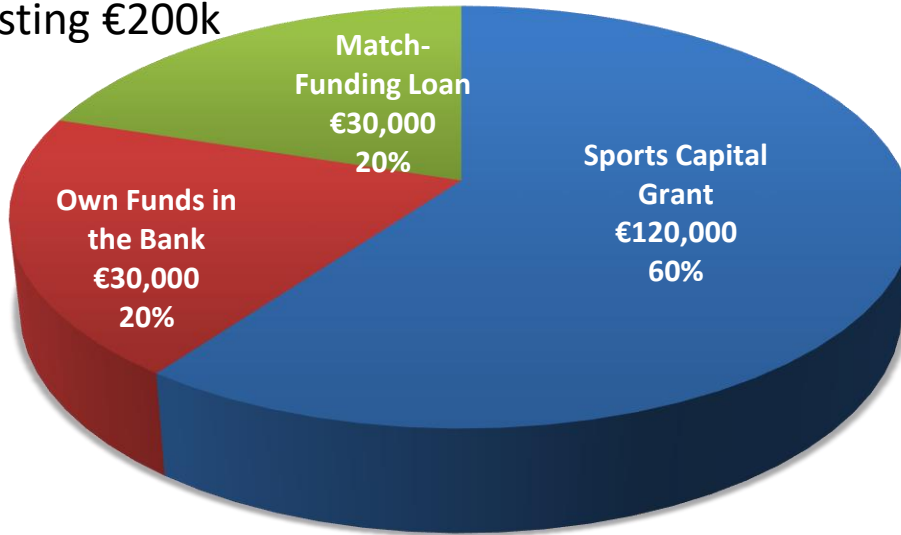


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# How can we help Sports Capital Applicants?

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Sample Breakdown of Project Funding  
Costing €200k



**Match-Funding Loan**

- To make up any gap in the required match funds

**Bridging Loan**

- To pay invoices pending receipt of the grant (not required for application)

## Application

- Must show a minimum of 5% of the total project cost.
- Approval in Principle for Match Funding

## Post Grant Approval

- Full Application for Bridging Loans and Match-Funding Loans

## Drawing down the Grant

- Own Funds and loans are used to pay invoices or purchase equipment. The bridging loan is repaid when the grant is released



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# Maximise your Own Funds scoring

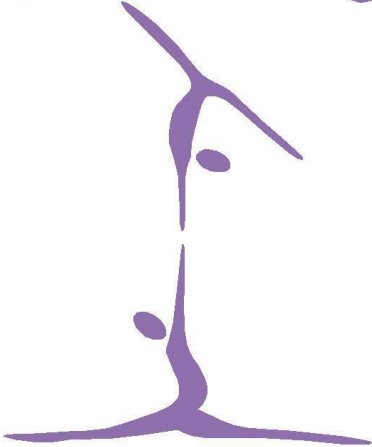
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- Min. contribution of 5% required
- Own funds + grant must, at a minimum cover total project cost
- Loan approval counts as part of the 'Own Funding' contribution
- Higher marks for showing a higher % of own funds – should contribute as much own funding as you can
- BUT – marks reduced where own funding is primarily based on loans
- 2018 scoring 'Where the own funding is almost entirely (i.e. more than 80%) comprised of a loan the score should be reduced manually by 1'

Extract from 2018 scoring	
Points	Pobal Index above 10
0	<14 % or 14%-16.99% but a high proportion of the own funding is by way of a loan
1	14% - 15.99%
2	16% - 17.99%
3	18% - 19.99%
4	20% - 21.99%
5	22% - 23.99%
6	24% - 25.99%
7	26% - 27.99%
8	28% - 29.99%
9	30% - 31.99%
10	32% - 33.99%
11	34% - 35.99%
12	36% - 37.99%
13	38%+



**WEXFORD  
GYMNASTICS**



**CLUB**



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# Affordable Rates

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	Loan Amount	Typical Annual Interest Rate	Typical Arrangement Fee
Term Loan: 5 to 15 years	€30,000 to €500,000	5.45% (Variable)	None
Term Loan: 2 to 5 years	€30,000 to €500,000	6.5%	None
Bridging Loan: up to 2 years	€10,000 to €500,000	6.5%	1% (minimum fee €300)
Term Loan under €30,000	€10,000 to €30,000	6.95%	None

- **Low Interest Rates:** Interest rates are fixed on loans of up to 5 years; for terms greater than 5 years, interest rates track the EURIBOR.
- **No Penalty Early Repayment:** You can make extra payments with no penalty fees; in fact you will save on interest. Applies to **ALL** loans, including **fixed rate loans**.



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# Why chose a Clann Credo loan?

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8 out of 10 new customers referred by other Community Groups

- **Loans from €10,000 to €500,000**
- **In-depth Knowledge of Grants:** dedicated **€10m Sports Loan Fund**
- **Regional staff:** Based in your area and assigned to your project from start to finish
- **No personal guarantees required:** we recognise the contribution of community leaders and volunteers
- **Early Repayment Without Penalty:** Applies to all loans, incl. fixed rate
- **Track Record of 25 Years:** Providing loans on terms and conditions that may not be available commercially



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# How do we Apply?

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**Get in Touch!**

**Find online resources here:**

**[www.clanncredo.ie/SportsCapitalEvent](http://www.clanncredo.ie/SportsCapitalEvent)**

**No application form! Please send us:**

- **Information about your club / organisation and its management (structure & occupations of committee)**
- **Main aim of the project (positive impacts)**
- **Total cost of your project, including professional fees, and how you will fund it (grant, own funds, match funding loan).**
- **Financial Statements / Treasurers Reports from the last 3 years**
- **Income and Expenditure Projections for the next three years**
- **Confirmation of Legal Structure (Company Limited by Guarantee, Trustees, Unincorporated Association)**

2020 Sports Capital & Equipment Programme Guide to Making an Application

**APPENDIX 1: TEMPLATE LOAN OFFER**  
This form to be filled out and stamped by your financial institution. Overdrafts cannot be used as own funding.

Name of club/organisation	
What is the amount of the loan?	
What is the purpose of this loan?	
Has the club any other loans outstanding from this financial institution?	
What term is the proposed loan?	
What are the monthly repayments?	
Is loan fully approved or approved in principle?	
When will loan be available for drawdown?	
Does the loan require any security and if so state the nature of such security?	

Please print name \_\_\_\_\_

Signature \_\_\_\_\_

Job Title \_\_\_\_\_

Date: \_\_\_\_\_  
(must be within 12 months of application deadline)

22 | Page

Financial Institution Stamp

**Deadline for new Finance Requests: 12<sup>th</sup> February 2021**



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**Thank You  
Please Get in Touch**

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## **Clann Credo - Community Loan Finance**

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