



COMMUNITY LOAN FINANCE

FOUNDED 1996

Finance to Help Your  
Community Grow

€10M COMMUNITY  
SPORTS LOAN FUND

# Clann Credo - Community Loan Finance

*Financing Sporting Communities*

**Sarah Leahy**

**Community Sports Loan  
Information Session**

February 2022





# Clann Credo- Who are We?



- **Clann Credo was founded in 1996 and has provided Loan Finance to the Community & Voluntary Sector in Ireland for over 20 years.**
- **Our mission is to support Community Development through provision of Social Finance, empowering communities to turn their own visions into reality.**
- **We lend to Community, Voluntary, Charity, Sports Groups, Social Enterprises.**



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# Our Ambition

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**Vibrant local  
communities in Ireland  
turning their own visions  
into realities**

*Adamstown Athletic Club*



*Ashbourne Baseball Club*



**Where every community is  
aware of the possibilities  
that Community Loan  
Finance offers**





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# Sports & Recreation

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Bellacragher Bay Boat Club, Mayo



Killarney Legion GAA, Kerry



Vartry Rowing Club, Wicklow



Cherry Orchard FC, Dublin



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# Sports & Recreation

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Ballyhooly Tennis Club, Cork -  
Bridging Loan and Term Loan



East Meath  
United F.C.  
Laytown

Ballinlough GFC,  
Ballinlough







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# €10M COMMUNITY SPORTS LOAN FUND

- €10,000 to €500,000
- All amateur sports
- Bridging loans
- Term/Matching loans





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# How can we help Sports Capital Awardees?

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## Match-Funding Term Loan

- To make up any gap in the required match funds

## Bridging Loan

- To pay invoices pending receipt of the grant as it is paid retrospectively



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# How can we help Sports Capital Applicants?

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## Sample Breakdown of Project Funding:

- \* **Project Cost: €150,000**
- \* **Sports Capital Grant Approval: €100,000**
- \* **Club Own Funds in place: €30,000**
- \* **Clann Credo Term Loan: €20,000.**

### Post Grant Approval

- Full Application for Bridging Loans and Match-Funding Term Loans depending on individual requirements

### 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 by the Department.





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# What do we do next?

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**If your club has recently received a Sports Capital Programme grant approval, your next steps are:**

- Determine the current costs of the project and re-tender if necessary
- Examine current club surpluses and decide how much is feasible for use in the project
- Put a timeframe in place for project completion. Is further fundraising required in the short to medium term before the proposed start date?
- There may be a bridging loan requirement to the Sports Capital Grant and/or a term loan requirement to meet any shortfall in funding- contact your regional Social Finance Executive to discuss your requirements in detail.
- Some groups have received an Approval in Principle from us already as part of their Sports Capital Grant application- is this still the same amount required or have circumstances changed?

# Why choose 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. You can make extra payments with no penalty fees; in fact you will save on interest.
- **Track Record of over 25 Years:** Providing loans on terms and conditions that may not be available commercially.



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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.





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# How do we Apply?

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## Get in Touch!

Find your regional representative at  
<https://www.clanncredo.ie/contactus>

Your regionally based Social Finance Executive will be happy to discuss individual requirements for a loan application. The main items required are:

- Information about your club / organisation (including club constitution) and its management (experience and occupations of committee), confirmation of legal structure (Company Limited by Guarantee, Trustees, Unincorporated Association)
- Main aim of the project (positive impacts on members/the whole community)
- 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 3 years showing ability to repay any term loan requirement – not needed for bridging loans
- Groups who received Approval in Principle's from us as part of their Sports Capital Grant application process may have a lot of these items provided to us already which will save time.



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# Regionally Based Staff

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## **Laois, Offaly, Longford, Westmeath**

Martina O'Moore, T: 086 042 7372 / E: [martina@clanncredoid.ie](mailto:martina@clanncredoid.ie)

## **Dublin, Wexford, Wicklow, Kilkenny, Carlow**

Tony Marshall, T: 086 042 9403 E: [tony@clanncredoid.ie](mailto:tony@clanncredoid.ie)

## **Cork, Clare, Kerry, Limerick, Tipperary, Waterford**

Sarah Leahy, T: 086 042 9323 E: [sarah@clanncredoid.ie](mailto:sarah@clanncredoid.ie)

## **Kildare, Meath, Louth, Cavan, Monaghan**

Tony Marshall, T: 086 042 9403 E: [tony@clanncredoid.ie](mailto:tony@clanncredoid.ie)

## **Donegal, Sligo, Mayo, Roscommon, Leitrim, Galway**

Tracey Hannon, T: 087 648 8390 E: [tracey@clanncredoid.ie](mailto:tracey@clanncredoid.ie)



Help spread  
the word!



*Yes!* WE'RE  
OPEN







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**Thank You**  
**Please Keep in Touch**

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

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

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