

**FINANCING  
COMMUNITY  
AMBITION**

Sports Capital Webinar 10 August 2023  
Tracey Hannon, Regional Manager West/North West

# Finance for Sports

- Introduction to Clann Credo
- Community Sports Loans and Sports Capital Programme
- Features of Clann Credo loans and how to apply



# Introduction to Clann Credo

- Social Finance Provider
- Established 1996
- Almost €200m provided to date
- Term Loans/Match Finance
- Bridging Loans
- €10,000 - €800,000
- Up to 15 years
- No personal guarantees
- No penalties for early repayment
- €10m Community Sports

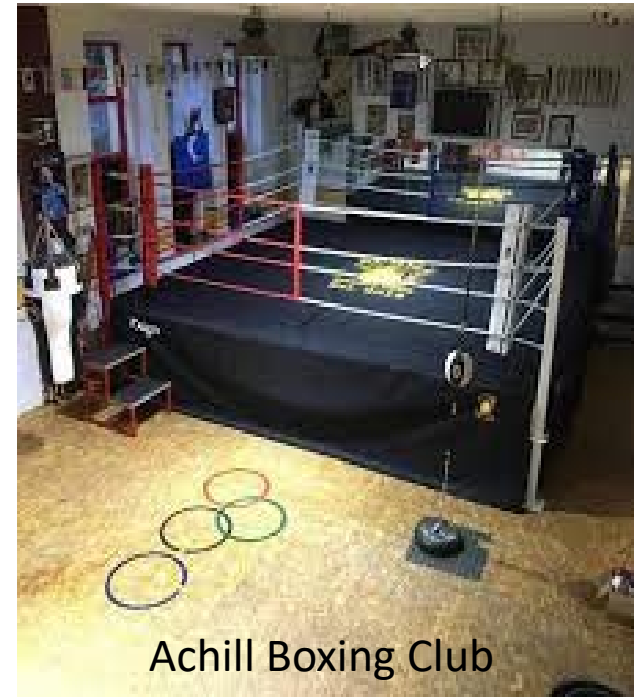


# Sports Capital Applications

- Important Dates – 25 August & 8 September
- Register & Start Early
- [www.sportscapitalprogramme.ie](http://www.sportscapitalprogramme.ie)
- Information Resources:
- A [guide to registration](#) is available.
- [Frequently Asked Questions](#) about the Programme
- The [2023 Guide to making an application](#)
- The [2020 Sports Capital Programme Scoring System and Assessment Procedures](#)

# Further Information

- **County/Telephone Number**
- Carlow & Waterford - 085 8583088
- Cavan, Donegal & Longford - 085 8768032
- Clare & Mayo - 085 8768033
- Cork - 085 8583055
- Dublin - 085 8012824/085 8769470
- Galway & Louth - 085 8583102
- Kerry, Limerick & Monaghan - 085 8012864
- Kildare, Sligo & Tipperary - 085 8805606
- Kilkenny & Offaly - 085 8583303
- Leitrim, Meath, Roscommon & Westmeath - 085 8525141
- Wexford & Laois -085 8012866
- Wicklow - 085 8054728
- All Local Authorities - 085 8012824/085 8049667
- Regional & National Projects - 085 7479404, 085 852 8917



# What is Funded under Sports Capital 2023?

## FUNDED

- ✓ Natural grass pitches (including pitch drainage)
- ✓ Irrigation systems (including rainwater harvesting)
- ✓ LED Floodlighting
- ✓ Artificial pitches and multi-use games areas
- ✓ Fitness studios
- ✓ Security fencing, CCTV Systems,
- ✓ Ball stop netting and goal posts.
- ✓ Walking/jogging tracks
- ✓ Building or refurbishment of dressing rooms, showers and toilets
- ✓ Building or refurbishment of sports halls, gyms or fitness studios
- ✓ Modifications to sports facilities to improve access for people with disabilities.
- ✓ Modifications to sports facilities to reduce energy consumption

## NOT FUNDED

- X Running or Operational costs
- X Viewing stands
- X Non-LED Floodlights
- X Car parks, roads or landscaping
- X Children's Playgrounds
- X Bars, kitchens, sleeping accommodation, offices or other parts of a project that have little or no sporting content
- X Projects (or elements of projects) where work has already commenced.
- X Routine maintenance (including the resurfacing of artificial pitches funded by the SCP in the last 10 years)
- X The purchase of land or buildings

# What is funded under Sports Equipment?

- ✓ Goalposts,
- ✓ Dugouts
- ✓ Defibrillator,
- ✓ Sets of Jerseys,
- ✓ Corner Flags,
- ✓ Bibs,
- ✓ Footballs
- ✓ Lawnmower (max €40,000),
- ✓ Pitch Liner,
- ✓ Nets,
- ✓ Gym equipment (e.g. treadmill),
- ✓ other training equipment (check with SCEP)
- ✓ Storage Containers (Less than 25m<sup>2</sup>)

\*All gym equipment funded must be accessible to people with disabilities

**Up to €70,000 available with 95% allocation of award.**

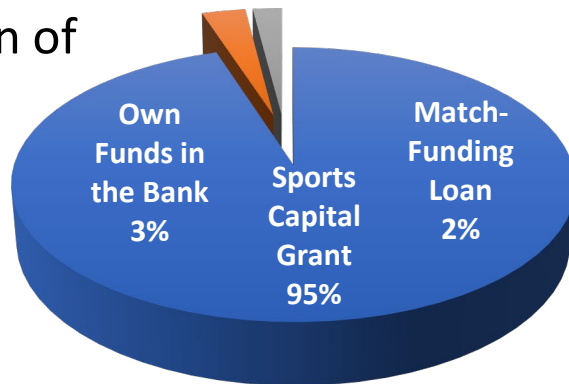
# How can Clann Credo support Sports Capital Grant Applicants?

Match Funding/Term Loan	To meet the difference in available funds (grants and own funds) and project cost
Bridging Loan	To pay invoices pending receipt of the grant. Sports Capital Grant is paid on production of receipts not invoices. Not required at application stage
Approval in Principle	Confirmation from Clann Credo that finance would be available subject to full evaluation. Required for the Sports Capital Application for the term loan element of the project cost.

*Example – all weather pitch development cost €400,000, application to Sports Capital Grant for maximum grant €200,000, club own funds €50,000. Term loan Approval in Principle required in the amount of €150,000.*

# Supporting your application for Sports Capital Grant Funding?

Sample  
breakdown of  
funding



€10M COMMUNITY  
SPORTS LOAN FUND

**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

# Loan Value & Interest Rates

	Loan Amount	Typical Annual Interest Rate	Arrangement Fee
Term Loan (up to 15 years)	€10,000 to €800,000	7.45% Variable	None
Bridging Loan	€10,000 to €800,000	8.5% Fixed	1% (capped)

- No personal guarantees
- No penalties for early repayment

# Maximising your own funds scoring on the application

- Max. capital grant €200,000 (€500,000 for regional projects)
- Min. contribution of 5% required
- Own funds + grant must, at a minimum cover total project cost
- Higher marks for showing a higher % of own funds
- BUT – marks reduced where own funding is primarily based on loans
- 2020 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'



# How to apply?

- Contact your Regional Representative
- Information about the club
- Purpose of the project to be funded
- Total costs including professional fees
- How will the project be funded
- Financial statements/club accounts 3 years
- Legal structure

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)

Financial Institution Stamp

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# On receipt of grant offer...

- Contact your Regional Representative
- Information about the club
- Purpose of the project to be funded
- Total costs including professional fees
- How will the project be funded
- Financial statements/club accounts 3 years
- Legal structure
- **Projected Accounts - 3 years**

# Regional Contacts

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

Donncha Doyle, T:083 0220391 E: [donncha@clanncredo.ie](mailto:donncha@clanncredo.ie)

## **Laois, Offaly, Longford, Westmeath, Kildare, Meath**

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

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

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

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

Sinead Coffey, T: 083 021 9334 E: [sinead@clanncredo.ie](mailto:sinead@clanncredo.ie);

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

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

Elina Kovale, T: 083 467 0108 E: [elina@clanncredo.ie](mailto:elina@clanncredo.ie)

# Thank you!