



### **Transcript of Q&A Chat from Clann Credo Sports Capital Webinar 10<sup>th</sup> August 2023**

*Below is the transcript from the Q&A in the Chat box, please be advised that we are not experts on Sports Capital's processes and procedures and answers are based on our own experience. If you have any doubt in relation to any query please refer to the 2023 Sports Capital Guidance document [HERE](#) or contact your relevant regional/national Sports Capital phone line (numbers have been provided in the Clann Credo presentation).*

1. Q: Is Equipment funded in 2023?

A: Yes, please see attached Clann Credo presentation for further detail on this and refer to the 2023 Sports Capital Guidance document [HERE](#) for what is and isn't funded.

2. Q: Can you look for e.g. 20K in 2023 and a further allocation in 2024?

A: Yes, absolutely, a lot of groups would apply each year for different projects or apply again for the same project if not enough grant funding was awarded the first time around.

3. Q: Do you need to have all three detailed quotations submitted by 8th of sept or just provisional estimates?

A: At least one quotation must be uploaded for each part of the project. This must be from a contractor/supplier, or from an engineer/architect etc. If for equipment, it can be from a website or supplier catalogue.

4. Q: Is planning needed for an application to be successful?

A: Additional marks are received if planning permission is submitted at time of application, but the application can be made without it and planning would have to be granted before any grant funding would be paid out.

5. Q: What is the current level of interest rate payable on a new Clann Credo loan?

A: It is 8.5% fixed for up to 12 months for bridging loans and 7.45% variable on term loans.

6. Q: If a club is looking for funding for 2 different projects should they send in 2 applications or do they put them all in 1 application?

A: All in the one application.

7. Q: On what basis is the interest calculated? Reducing balance or otherwise?

A: On reducing balance yes. The interest is calculated on the sum borrowed. For example, you can be approved for €80,000 but then decide to draw down only €60,000. Interest would be calculated on the amount drawn only and then will reduce as repayments reduce the balance. The total repayment amount will remain the same but the interest element reduces and the capital element increases as the term progresses.

8. Q: Will applicants be better placed if they have completed any internal fundraisers from members etc (where appropriate) [so more cash than loan finance] before the application in September?

- E.g. we might raise funds over the next year but don't want to be penalised for not having done so before now. If it's an issue we could defer to next year and raise more funds now. Are you saying that the majority of customers that use your process have been successful? As in you are advocating that using your process increases our chance of a successful application?

A: It would appear so from the criteria that marks may be lost for including loans as the majority of match funding, however we have found in the past that the majority of our customers who have used our process and approval in principle template have been approved their grants and not been hugely negatively affected. As always, the more own funds [cash] a club has will help in general with their project than using borrowed funds.

- I wouldn't be able to say with any certainty that using our process increases the chances, no, but we do find that a lot of customers who do avail of our approval in principles return for loans when the grants are announced.

9. Q: Does the grant cover solar panels?

A: I believe this is covered by SEAI grants instead of Sports Capital- worth checking out with the Dept.

10. Q: When you make your application to Sports Capital do you have to select Regional (where 500,000 is the max) or Local (where 200,000 is the max)? i.e. one or the other ?

A: Yes I believe so, and if there is doubt about whether a project is considered regional or local the Department should be contacted for advice. [phone numbers included in Clann Credo presentation]

11. Q: Can a new club apply for loan finance that doesn't have 3 years accounts?

A: Of course, we will take into account current bank records/whatever financial records may be available.

12. Q: Would you expect deadlines to be extended?

A: The deadlines were extended in the last round of applications but this was believed to be COVID related, so very hard to know. Probably not worth taking a chance!

13. Q: If we are approved in principle from Clann Credo for the Sports Capital Grant are we obliged to take our term loan with you which will be in the region of 30k?

A: No, absolutely not, there is every chance that the costs of the project or amount of grant awarded might change the loan amount needed and we understand that. You might end up doing additional fundraising or get the full amount of the grant and need no loan, best case scenario! Or if you needed more than the €30k for example, if costs increased, we could then look at approving more finance.

14. Q: How do we check our relevant deprivation index?

A: <https://maps.pobal.ie/WebApps/DeprivationIndices/index.html>

This is a link to the Pobal Index website. All you need to do is select pobal deprivation on the right-hand side and filter by "2016 - small area" enter your organisation's address/eircode,. Once your address has been found the map zooms in, click on it and the relevant description will be next to "Pobal HP Description 2016".

15. Q: Can you include the loan interest costs on the grant application?

A: No, unfortunately they don't allow this. [Refer to the 2023 Sports Capital Guidance document [HERE](#) for what is and isn't funded.]

16. Q: Can the cost of the planning application be included in your grant application?

A: No- they don't allow any legal/consultancy/design/feasibility studies or anything like that. [Refer to the 2023 Sports Capital Guidance document [HERE](#) for what is and isn't funded.]

17. Q: I notice one of the stipulations for sports capital this year is the facility must have equal access to male and females. How can this be proven or what proof would sports capital look for?

A: Probably a question better asked to the Department as it is new to all of us in this round- I imagine (my own opinion) that details of female membership, letters from female clubs, teams or schools that may use or share facilities, or anything like that would help.

18. Q: I presume a detailed financial model over the period of the repayment is required as part of the application on the 8th September?

A: It would be required for Clann Credo rather than the Dept. A relatively basic cash flow model would be acceptable.

19. Q: Do Clann Credo take Security for your loans?

A: In some instances, yes. This will depend on the value of the loan and the length of the loan term and is generally only for term loans. Security is usually in the form of a legal charge over the site/property, where applicable, and in some cases over a lease, when appropriate. It is policy that we never take personal guarantees. [If you are not able to provide security this does not exclude you from applying to us. All applications are assessed on a case-by-case basis and all factors are taken into account, including, but not limited to, the social dividend, finances and management capacity.]

20. Q: Will it stand against you if you got a grant in 2015 programme? Even if you have nothing outstanding? Or If you got a grant but haven't drawn it down?

A: Definitely questions for the Department in relation to existing or previous grants- they would have the best line of sight here. [phone numbers included in Clann Credo presentation]

21. Q: In practical terms, what needs to be done by 25 August? if I have a login from the last Cap grant 3 years ago will that suffice or do I have to do more?

A: This is something that we would also recommend double checking with Sports Capital [phone numbers included in Clann Credo presentation].