



An Roinn Turasóireachta, Cultúir,  
Ealaíon, Gaeltachta, Spóirt agus Meán  
Department of Tourism, Culture,  
Arts, Gaeltacht, Sport and Media



FINANCING  
COMMUNITY  
AMBITION



# *Sports Capital Programme Workshop*

Financing your Project and Application Support

# Clann Credo Community Loan Finance

## Financing Sporting Communities

### Financing your Project

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Regional Manager West/North West, Clann Credo



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# Financing Sporting Communities

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



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



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



# Stella Maris FC



*“Clann Credo understood what we wanted, we were all sitting around the same table”.*

*Derek Moore, Secretary*



“Clann Credo provided us with a real workable financial solution and the comfort in the knowledge that their social awareness was paramount to the project. Clann Credo have continued to support our project and we look forward to continuing our relationship with such a valued partner for many years to come”.

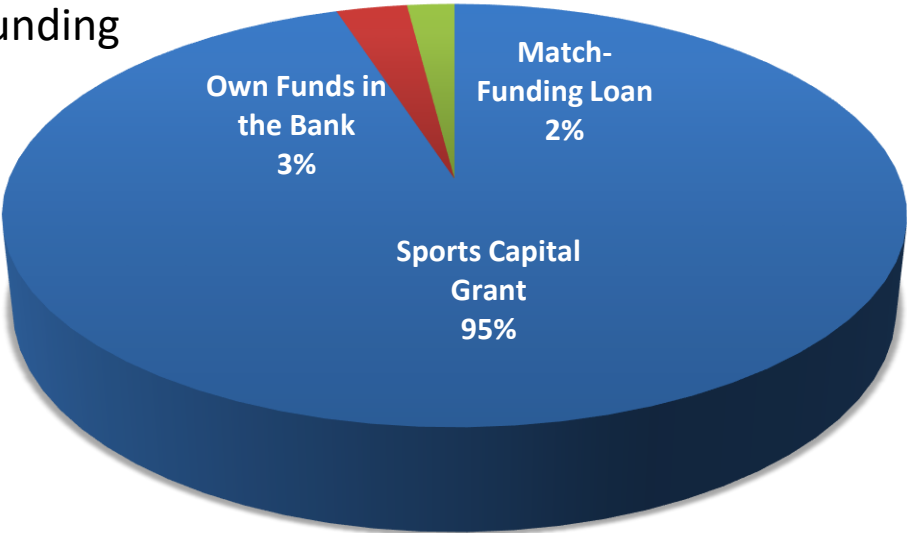
“Stella Maris Football Club embarked on an ambitious development plan for the regeneration of our famous facility at Richmond Road, Dublin”.



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Sample Breakdown of Project  
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

- Max. grant €200,000 (€500,000 for regional / national)
- 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 – should contribute as much own funding as you can
- 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’

Extract from 2020 scoring	
Points	Pobal Index above 10
0	<15 % or 15%-16.99% but a high proportion of the own funding is by way of a loan
1	15% - 19.99%
2	20% - 24.99%
3	25% - 29.99%
4	30% - 34.99%
5	35% - 39.99%
6	40%



Straide & Foxford FC
Manulla FC
Knocknacarra FC
Gweedore Celtic FC
Lions AFC
Merville FC
Sligo Leitrim District League
Midlands League
Meath & District League
Mallow United FC
St Leonards FC
St Rynaghs FC
Crossmolina AFC
Crosshaven AFC



Lough Derg FC
Manorhamilton Rangers FC
Maree Oranmore FC
Mayfield United AFC
Midleton FC
Moneygall FC
Newport Town AFC
Portumna Town F.C.
Prosperous United FC
Regional United FC
Sacred Heart FC
St. Ita's FC
St. Mochta's FC
St. Peter's FC
Valley Rovers FC



	Loan Amount	Typical Annual Interest Rate	Typical Arrangement Fee
Term / Match-Funding Loan:	Up to €800,000	7.45% (Variable)	None
Bridging Loan	Up to €800,000	8.5%	1% (minimum fee €300)

- **Interest Rates:** Interest rates track the EURIBOR.
- **Typical Monthly Repayments:**
  - **Term / Match-funding loan of €50,000 over 7 years:** €766 per month
  - **Term / Match funding loan of €100,000 over 10 years:** €1,184 per month

## Why choose a Clann Credo Loan?

8 out of 10 new customers referred by other Community Groups

- **Loans up 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 27 Years:** Providing loans on terms and conditions that may not be available commercially

€10M COMMUNITY  
SPORTS LOAN FUND

*Financing Sporting  
Communities in association  
with*

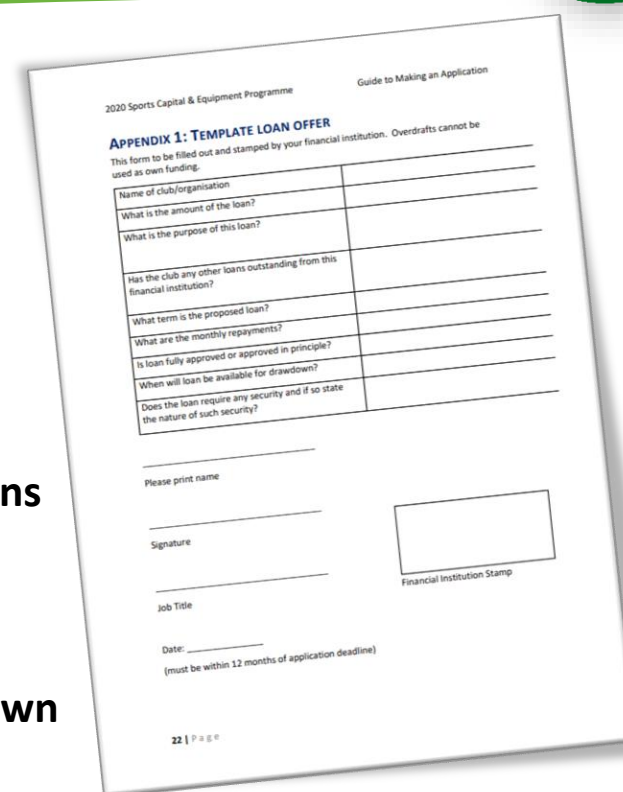


*The voice of Irish sport*

**Get in Touch!**  
**Find your regional representative at**  
**<https://www.clanncredoid.ie/contactus>**

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 2 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)

Financial Institution Stamp

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**Deadline for new Sports Capital Application:**  
**8<sup>th</sup> September 2023**

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

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

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

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

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

Sarah Leahy, T: 086 042 9323 E: [sarah@clanncredoid.ie](mailto:sarah@clanncredoid.ie); Sinead Coffey, T: 083 021 9334 E: [sinead@clanncredoid.ie](mailto:sinead@clanncredoid.ie); Tony Marshall T: 086 042 9403 E: [tony@clanncredoid.ie](mailto:tony@clanncredoid.ie)

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

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Thank You  
Please  
Keep in Touch

## Clann Credo - Community Loan Finance

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Help spread  
the word!



Yes! WE'RE  
OPEN