



COMMUNITY LOAN FINANCE
FOUNDED 1996

€10M COMMUNITY
SPORTS LOAN FUND

Loan finance for Local Sports Clubs and Community Groups making applications to the Sports Capital & Equipment Programme.

If your club or group is preparing an application for the Sports Capital & Equipment Programme, or thinking about future grant applications, *Clann Credo—Community Loan Finance* can help!

Clann Credo has worked with many local sports clubs and assisted them to successful applications, and successful implementation of their development plans.

A Clann Credo Community Sports Loan approval can be submitted as part of the grant application, improving your chances of securing funding by boosting your 'Own Funds' contribution.

Key points you need to know about applying for a Sports Capital & Equipment grant:

- ⇒ Minimum contribution of 5% 'Own Funds' is required for local projects
- ⇒ 'Own Funds' + the grant amount must, at a minimum, cover the total project cost
- ⇒ Clann Credo loan approval considered as part of 'Own Funds'
- ⇒ Higher marks awarded for showing a higher % of 'Own Funds' – you should contribute as much own funding as you can
- ⇒ **BUT** – marks are reduced where own funding is primarily based on loans
- ⇒ In 2018 scoring — where the own funding was more than 80% comprised of loan finance, the score was reduced by 1 point
- ⇒ The 2018 scoring system for own funds (Criteria 5) is a useful reference point:
<https://assets.gov.ie/20010/cbff2e0701b04f38ab4bec9922c729a0.pdf>

Why work with Clann Credo?

- Clann Credo provides loans from €10,000 to €500,000
- Clann Credo *never* asks for personal guarantees
- No penalty for early repayment
- Track record of 25 years working with sports clubs, community groups and charities



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Proudly supporting local sports clubs and community sports facilities nationwide

Competitive rates on a variety of loan options

	Loan Amount	Typical Annual	Typical Arrangement Fee
Term / Match Funding Loan: 5 to 15 years	€30,000 to €500,000	5.45% (Variable)	None
Term / Match Funding 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

Interest rates are fixed on loans of up to 5 years.

Typical monthly repayments:

- ⇒ Term loan of €50,000 over 7 years: €717 per month
- ⇒ Term loan of €100,000 over 10 years: €1,083 per month

Get in touch!
Laois, Offaly, Longford, Westmeath

Martina O’Moore

Social Finance Executive for Laois, Offaly, Longford & Westmeath

Tel: 086 042 7372

Email: martina@clanncredo.ie

www.clanncredo.ie



Clann Credo Company Limited by Guarantee is a self-financing, not-for-profit organisation serving the community, voluntary and charity sectors. All its capital comes from private sources; religious charities and the retail banking sector through the Social Finance Foundation. The interest paid on its socially directed investments covers its operational costs.

CRO No: 253147 CHY No: 13308 Registered Charity Number: 20041076
Irish Social Finance Centre, 10 Grattan Crescent, Inchicore, Dublin 8, D08 R240, Ireland

Directors: Gary Brennan, Jerry Butler, Jim Egan, Mary Lawlor, Colin McCrea (Chair), Emer Ní Bhrádaigh, Sarah Nic Lochlainn, Grace Redmond, Jim Rourke (Vice Chair).
Founding President: Magdalen Fogarty