

Annex G: Enterprise Stabilisation Fund

An Enterprise Stabilisation Fund is being established in the Department of Enterprise, Trade & Employment to provide targeted support to indigenous companies to assist them in the exceptionally difficult business environment in which they are operating at present. The Fund will have a total budget of €100 million over two years, with €50 million being provided in 2009 and a further €50 million to follow in 2010. The Fund will be administered by Enterprise Ireland and approvals will be based on business plans submitted to the agency by applicant companies. Particular attention will be paid to small and medium-sized enterprises engaged in exporting. Assistance will be available to companies that meet the following criteria:

- they must not have been in difficulty on 1st July 2008, but may now be facing difficulties as a result of the global and financial economic crisis; and
- they must be judged by Enterprise Ireland to have sound, robust and sustainable business models and business plans that are financially viable in the medium term, and to be capable of significant growth in a global upturn.

Enterprise Ireland will also continue its regular supports for indigenous companies in 2009. The total Capital funding available to Enterprise Ireland to support industry in 2009, including the Stabilisation Fund, will be €103 million (inclusive of capital carry-over). These supports to companies will be complemented by the supports given to micro-enterprises by the County Enterprise Boards (€20.2 million Capital in 2009, inclusive of Capital Carry-over), and Exchequer funding for foreign direct investment from IDA Ireland amounting to €70 million.