



AN INSIGHT INTO THE WORKINGS
OF THE STRATEGIC BANKING
CORPORATION OF IRELAND (SBCI)

CON NECT IONS

AN INSIGHT INTO THE WORKINGS
OF THE STRATEGIC BANKING
CORPORATION OF IRELAND (SBCI)

ETHOS OF THE STRATEGIC BANKING CORPORATION OF IRELAND ACT 2014

This Act was introduced to create additional credit facilities for Irish SME's within the State in a prudent manner.

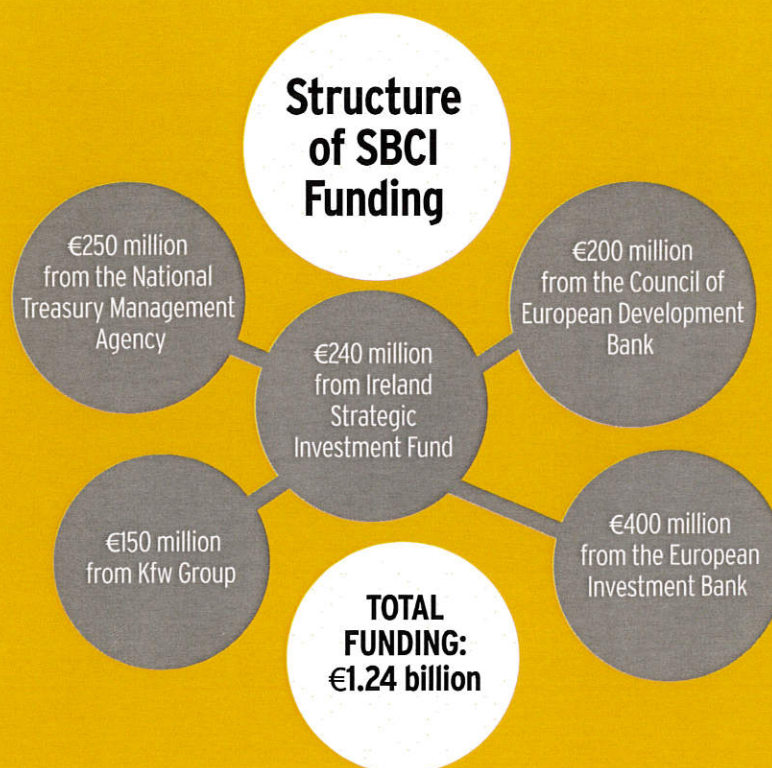
It was to promote competition and to increase the number of suitable providers of finance to borrowers within the State.

The Act set up the Strategic Banking Corporation of Ireland (SBCI). This bank was to seek a positive financial return for the State after achieving the functions it was established for.

The taxpayers' interests were to be protected.

Initial €10 million equity investment topped up by a further €25 million investment in February 2017, bringing the total Irish taxpayers exposure to €691 million at that date.

Structure of SBCI Funding



Overview of SBCI use of €1.24 billion

- British Shipping Company, Bibby Line Group, who lost € 84 million (normal trading operations) in 2016, received € 45 million bailout and used in excess of € 20 m to replace existing borrowing with Barclays PLC instead of directing these funds back out to Irish SME's.
- British based finance company Finance Ireland with losses totalling in excess of € 17 million as at December 2014, was approved for €81 million of Irish Taxpayers money via SBCI and Ireland Strategic Investment Fund in 2015 and 2016 with nominal return to the Irish taxpayer.

- Criteria set down by the SBCI was not adhered to by any of the successful applicants.

FOI reply Ref 2-17/9/FOI/SBCI stated 'Each facility is structured according to individual on-lender requirements'.

- One successful on-lender obtained funding based on undisclosed altered accounts.
- The SBCI made no bad debt provision in their 2016 accounts despite the fact that the information supporting this for five out of the eight on-lender accounts were over one year old which would effectively have rendered them irrelevant for the purpose of this decision.
- The SBCI was technically insolvent in December 2016.
- One of the on lenders had a €25 m facility which would have being approved to them for a period of five to eight years but refunded same within one year of drawdown with no penalty clauses enforced for early settlement as per FOI reply
- One of the on lenders received the largest non bank facility out of the successful applicants without audited public accounts and the report filed with the CRO on which the application was based was a year old when funding approved.
- First Citizen (Incorporated Sept 2012) set up by some ex Permanent TSB Bankers got approval for funding by the SBCI: two different funding figures have been stipulated in the details supplied by SBCI 2016 annual report /FOI Reply and SBCI Press Release: €40 million and €50 million.
- Three Irish Pillar banks received € 675 million, of which €400 million was given to AIB and €200 million was given to Bank of Ireland.

Both of these insitutions had being bailed out 2008-2010 at a cost to the Irish Taxpayer of excess €25 billion.

Both banks refunded + seven billion euros back to the Government and subsequent to this got approval on a total €600 million.

Strategic Banking Corporation of Ireland Act July 2014

Purposes of the Act

'Economic well being of the State' (25% of those funded were UK entities)

'To Protect the interests of the taxpayer' No SPV's, No Matching Equity, No Security, consistently loss making entities funded.

Functions of the Act

'To provide additional credit in a prudent manner' Majority of funds used to replace existing borrowings with very little evidence of new borrowing, to facilitate Ex Bankers to set up their own new business's.

'To promote competition in markets for the provision of credit to borrowers in particular SMEs' The vast majority of money went to the three pillar banks, 91.62% by the end of December 2016, resulting in cheap funding and killing competition and strengthening the Bank Cartel and improving the liquidity position of the banks.

'Seek to return a positive financial return for the State' Large sums of unidentified non transparent overheads, €5.3 million loss in the first 28 months of trading, no penalties on undrawn unused funding, 40% funding approved December 2016 was not put out to the market. Only 11% of funding went to working capital, the rest went to leasing and property replacement loans.

Strategic Banking Corporation of Ireland The SBCI has no staff, no physical building, its very existence is non transparent, no independence from the NTMA, it's one and the same, all falling under the control of Conor O'Kelly who is CEO of one and Chairman of the other.

CEO of the SBCI Mr. Nick Ashmore (€250,000 basic salary), was formerly employed by the NTMA for ten years, was this job advertised?

Plenty of candidates experienced in the area of SME Finance would have operated this fund efficiently.

Criteria required for SBCI funding:

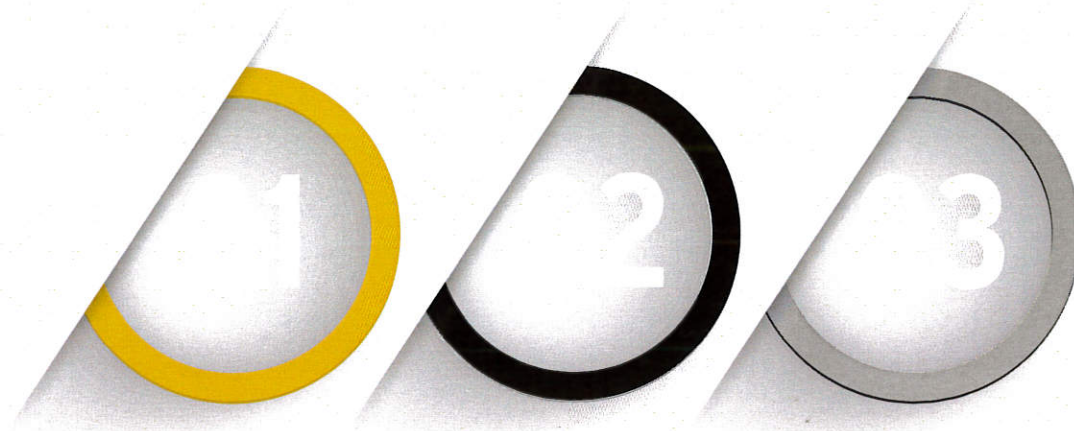
01 Set up SPV

02 €10 million matching equity

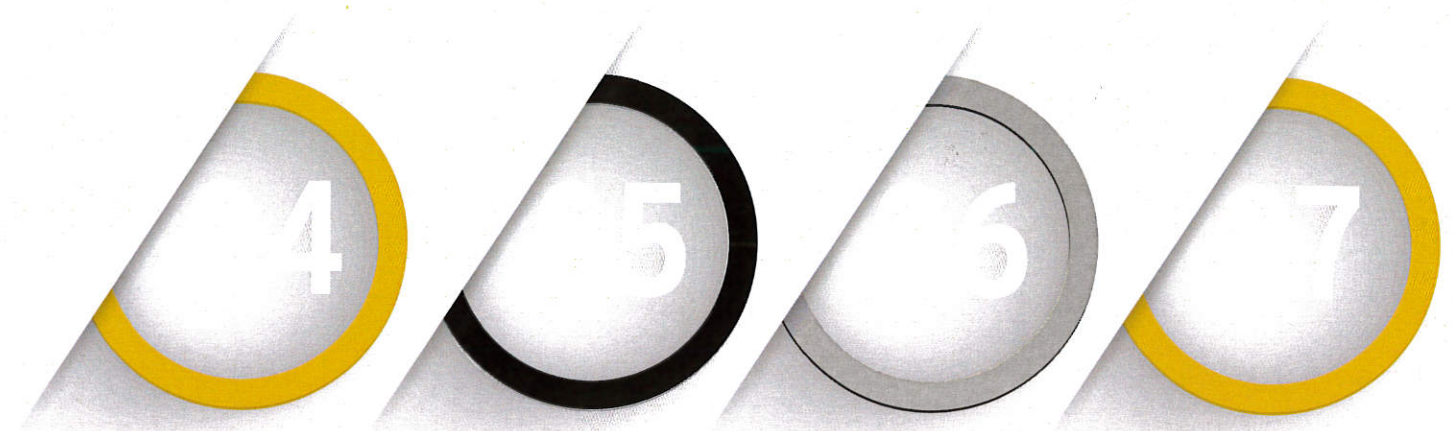
03 Business plans/projections

Overleaf we outline how the SBCI Fund operated

Operation of the fund



- By December 2015 approvals granted by the SBCI totalled to €675 million and all of this tranche was directed to Allied Irish Bank (AIB), Bank of Ireland (BOI) and Ulster Bank; the three pillar banks in Ireland. (Allied Irish Bank and Bank of Ireland were rescued by the Irish State in 2008, €21 billion for AIB and €4.8 billion for Bank of Ireland.)
- At December 2015, €63 million had been allocated and drawn down by the applicants to the SBCI fund but not deployed back out into the Irish market. On closer scrutiny, this money seems to have been retained to strengthen the liquidity of the various applicants' balance sheet. This had grown to €112 million by December 2016.
- When we sought the Freedom of Information (Freedom of Information Act 2014) answers to our questions regarding the successful applicants we were told in writing that the banks who secured SBCI funding, did not utilise the SPV process in order to fulfil the criteria as laid down to other applicants. SPV's are a mechanism used within funding strategies to streamline, and delineate transparent accounting data and records. SPV's maintain and preserve the workings of individually funded entities by ensuring integrity and transparency.



- The SBCI itself, required a Government equity injection of €25 million in February 2017. This is on top of the initial €10 million Government equity injection at the outset (2014).
- The SBCI, (Annual Report 2016) stated that the bank did not apply bad debt provisions in their 2015 and 2016 accounts. The SBCI had losses of €5.3 million in the first 28 months of trading. The application of standard accounting rules regarding bad debt to both years accounts would have resulted in a provision of €31 million. If this had been implemented the SBCI would have been insolvent as at 31st December 2016.
- The SBCI at the end of 2016, stated in the Report, that €601 million of loaned funding was unsecured with the remaining €55 million secured via debentures. A number of these debentures appear not to give a first call/preference to the SBCI.
- Despite the ethos of the Act being to encourage an increase in working capital lending, the report outlined that at the end of 2016, of the €1.24 billion approved, €656 million was drawn by the on lenders; €544 million of this was put out to the market. The remainder €112 million was 'hoarded'. Out of the €544 million, €60 million funded working capital, €457 million for investment purposes and €27 million was made available to eligible SME vehicle loan facilities originating with a bank which was exiting or had exited the Irish market (ACC, Danske & Lloyds Bank Of Scotland, Anglo Irish Bank and Irish Nationwide).

THE
STORY

SBCI and Finance Ireland announce €51m in new funding for Irish SMEs

In October 2015, The Strategic Banking Corporation of Ireland (SBCI) launched its second phase of new funding for Irish SMEs with a €51 million equipment, machinery and vehicle finance programme through specialist SME lender Finance Ireland.

The new phase builds on the successful €400 million lower-cost, longer-term Loan programme for SMEs set up with AIB and Bank of Ireland earlier this year.

Finance Ireland will act as on-lender of €51 million provided by the SBCI to provide Irish SMEs with lower-cost funding for equipment, machinery and vehicles. Finance Ireland will provide flexible financing at competitive market rates.

€51m



6

THE
REALITY

Mr Conor O'Kelly is chief executive of NTMA and Ireland Strategic Investment Fund while also acting as chairman of the SBCI

Finance Ireland Ltd is an English registered company Set up in June 2004 with total losses in excess of €17.2 million at 31 December 2014.

No €10 million equity investment

No business plan

Ernst and Young are auditors for Finance Ireland as well as being on selection panel for the SBCI

The SBCI approved €51 million to Finance Ireland Limited in October 2015 of which €15 million was forwarded to their subsidiary, FICS Holdings One DAC.

The Chief Executive of FICS Holdings One DAC is Mr. Billy Kane. He is the former Chief Executive of Permanent TSB, an Irish Bank which received a Government bailout in 2011 of €2.7 billion.

A further €30 million was then approved by the Ireland Strategic Investment Fund for Finance Ireland Limited in 2016 which earned no return for the Irish Taxpayer in 2016.

Finance Ireland Limited had the use of €81 million of Tax Payers money at a maximum of €150,000 in interest repayments in 2016

7

THE STORY

SBCI and First Citizen Finance announce €50m in lower-cost funding for Irish agri-business SMEs

The Strategic Banking Corporation of Ireland has announced that First Citizen Finance has become the sixth lending partner to offer SBCI finance with a new €50 million fund for Irish Agri business and SME's seeking to buy or lease machinery (including combine harvesters, balers and tractors).

First Citizen's new hire purchase and leasing products will use the SBCI's funding advantage to offer discounted rates and more attractive repayment terms of up to 7 years.

€50m



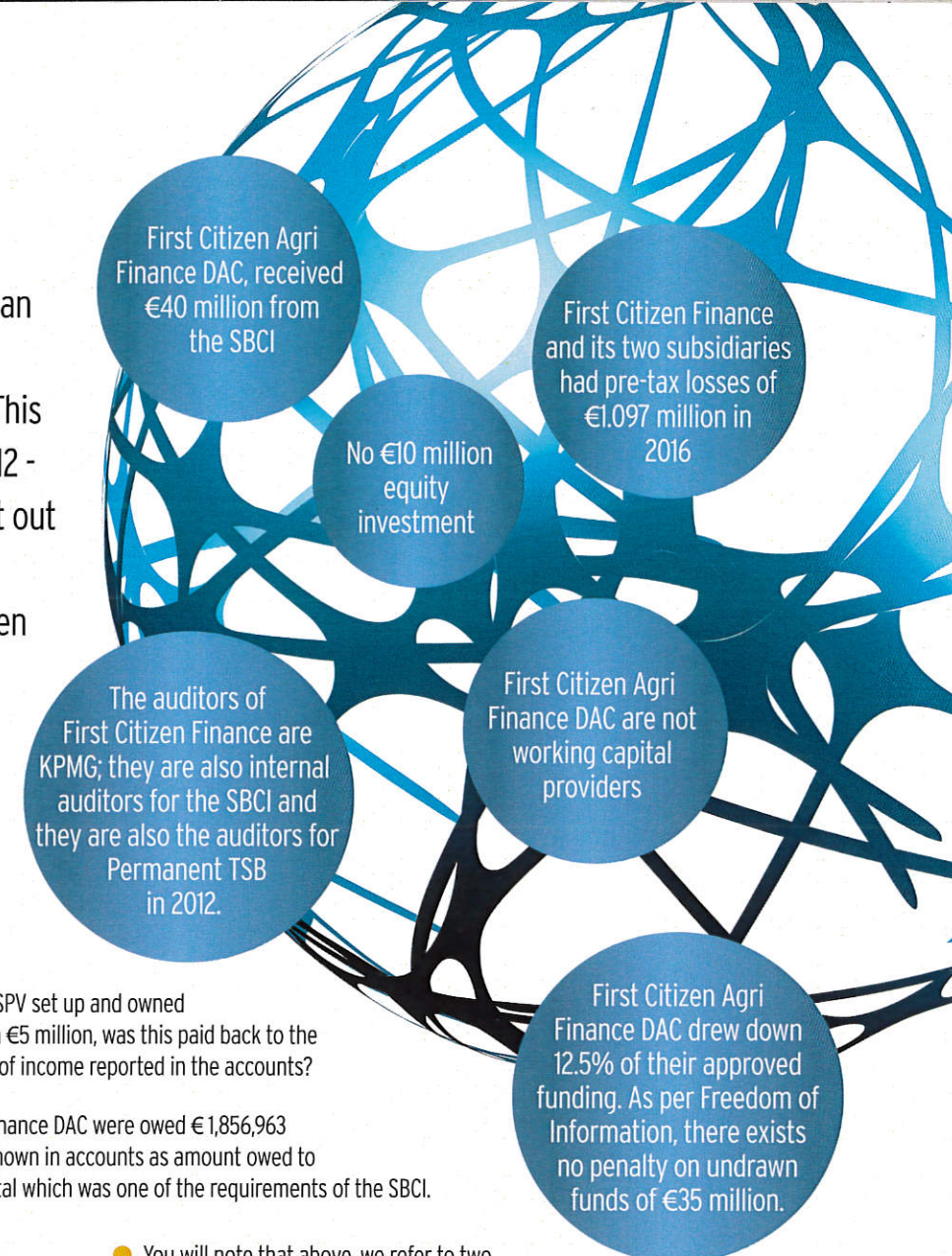
8

THE REALITY

A segment of the Permanent TSB loan book came under the control and ownership of First Citizen Finance. This company was incorporated sept 2012 - a new startup- was this disposal put out to public tender? Top level staff of Permanent TSB moved to First Citizen Finance also. This was all prior to First Citizen Finance securing SBCI funding.

- First Citizen Agri Finance DAC (the SPV set up and owned by First Citizen Finance) drew down €5 million, was this paid back to the parent company due to a low level of income reported in the accounts?
- The parent company First Citizen Finance DAC were owed €1,856,963 as at 31st December 20016 as it is shown in accounts as amount owed to related party instead of equity capital which was one of the requirements of the SBCI.

- You will note that above, we refer to two different figures (€40 million and €50 million); as well as two different entities (First Citizen Finance and First Citizen Agri Finance DAC). These inconsistencies were reported as above in the SBCI press release as well as the SBCI's annual report, and Freedom of Information questions.
- KPMG were paid €160,680 over 2 years by the SBCI to carry out internal audits; yet these inconsistencies in the funding figures remained reported.



9

SBCI and Bibby Financial Services Ireland launch €45m invoice financing fund for Irish SMEs

The Strategic Banking Corporation of Ireland (SBCI) and Bibby Financial Services Ireland (BFSI) have announced a new lower-cost invoice financing fund for Irish SMEs.

An extension of SBCI's on-going efforts to drive competition and choice in the Irish lending market, today's announcement sees €45 million in funding being made available to Irish businesses. The agreement enables businesses to access favourable rates for BFSI's invoice finance facilities and is available immediately.

Invoice financing frees up cash for businesses by providing upfront payment against the value of outstanding invoices. Leading independent funder, BFSI, becomes SBCI's first invoice finance partner, fourth non-bank provider and seventh on-lending partner.

€45m



THE REALITY

The 2014 comparative figures of the 2015 audited accounts show the debtors and creditors reduced by €27.7 million when they are compared to the 2014 audited accounts with no apparent notes made in the accounts to reflect reasons for this substantial change. Does this suggest that the Irish entity has lost €27.7 million?

The filing agents of Bibby Financial Services Ireland Ltd annual CRO Return are PricewaterhouseCoopers who also on SBCI Selection Panel

The auditors of Bibby Financial Services (Ireland Ltd) is Deloitte LLP - Is there a commonality between the auditors (Deloitte LLP) and SBCI panel members (Deloitte and Touche)?

No SPV.
No Business Plan.
No €10 million investment.

- Bibby Financial Services Ireland Limited is a wholly owned subsidiary of the Bibby Line Group (a British shipping Company). The Bibby Line Group lost €14 million from normal trading (after interest, before tax) in 2015 and lost €84 million in 2016.
- This company was provided with subsidised (by parent company, as per accounts) working capital from inception right up to 2014.
- The Bibby Group put in an 'investment proposition paper' to the SBCI in October 2014 (Freedom of Information 15th March 2017). Bibby Financial Services Ireland were then funded in June 2016.
- Bibby now directly competes in the Irish market to the disadvantage of other independent operators, as they have funding from the SBCI at 1%.
- The following evidence would seem to indicate a level of financial engineering carried out by Bibby Financial Services (Ireland) Ltd in order to obtain SBCI funds at a detrimental financial cost to the Irish Taxpayer:

A summary of this is as follows:

- At 31 December 2013 Bibby Ireland owed its parent €21.6 m
- July 2015, it entered into 3 year back to back confidential invoice discounting agreement with Barclays PLC. At the end of 2015 the loan due to parent was €1.75 m therefore monies raised here went to reduce the inter-company loan
- 8 July 2016 this Barclays facility was cleared by SBCI monies and a floating charge put in place
- On the same day they put a fixed and floating charge in place for HSBC PLC
- A director of Bibby Financial Services (Ireland) Ltd, Richard Carter, whose signature appears on undisclosed altered accounts for 2015 comparatives was a director of a HSBC PLC subsidiary at the same time as his directorship in Bibby Financial Services (Ireland) Ltd. HSBC plc hold a fixed and floating charge over Bibby Financial Services(Ireland Ltd) which provides first call as distinct from a weaker security held by the SBCI (floating charge) to protect the Irish Taxpayer. Both of these charges were created on the same date. The SBCI being the biggest funder of Bibby Financial Services (Ireland) Ltd should have held more robust security in order to protect Irish Taxpayers interests.

Two of the former MD's of Bibby Financial Services Ireland are former Bank of Scotland and Certus senior management. Were portions of the Certus/Bank of Scotland loan book sold across to Bibby Financial Services Ireland?

THE
STORY

SBCI and Merrion Fleet announce new €25m fleet finance fund for Irish SMEs

The Strategic Banking Corporation of Ireland (SBCI) has announced a new €25 million contract hire finance programme through Merrion Fleet, a professional fleet management service provider.

Merrion Fleet will provide specialist contract hire facilities with terms of 3-4 years to SMEs. Its facilities will include its fleet management services and also feature a guaranteed buy-back of the assets at the end of the term. The Merrion Fleet offering is aimed at SMEs who want to buy new cars or upgrade their existing fleet without taking on the risks and maintenance costs of taking long-term ownership.

Merrion Fleet will pass on the benefit of low-cost funding provided by the SBCI to allow customers to borrow at a discounted rate.

€25m



THE
REALITY

Merrion Fleet Finance Ltd is a car leasing company, it is not involved in providing working capital solutions or products.

Through the Merrion Fleet Finance DAC operation there is evidence of hoarding of up to €4.8 million out of a €10 million drawdown, out of €25 million approved as at December 2016.

No early settlement penalties or no equity as per Freedom of Information

They were approved in October 2015; drew down €10 million by end of 2016, and had refunded the €10 million by July 2017.

Only 40% of funding approved was drawn down

Grant Thornton are auditors of Merrion Fleet Finance Ltd and they are on the SBCI Selection panel

IN
SIGHT

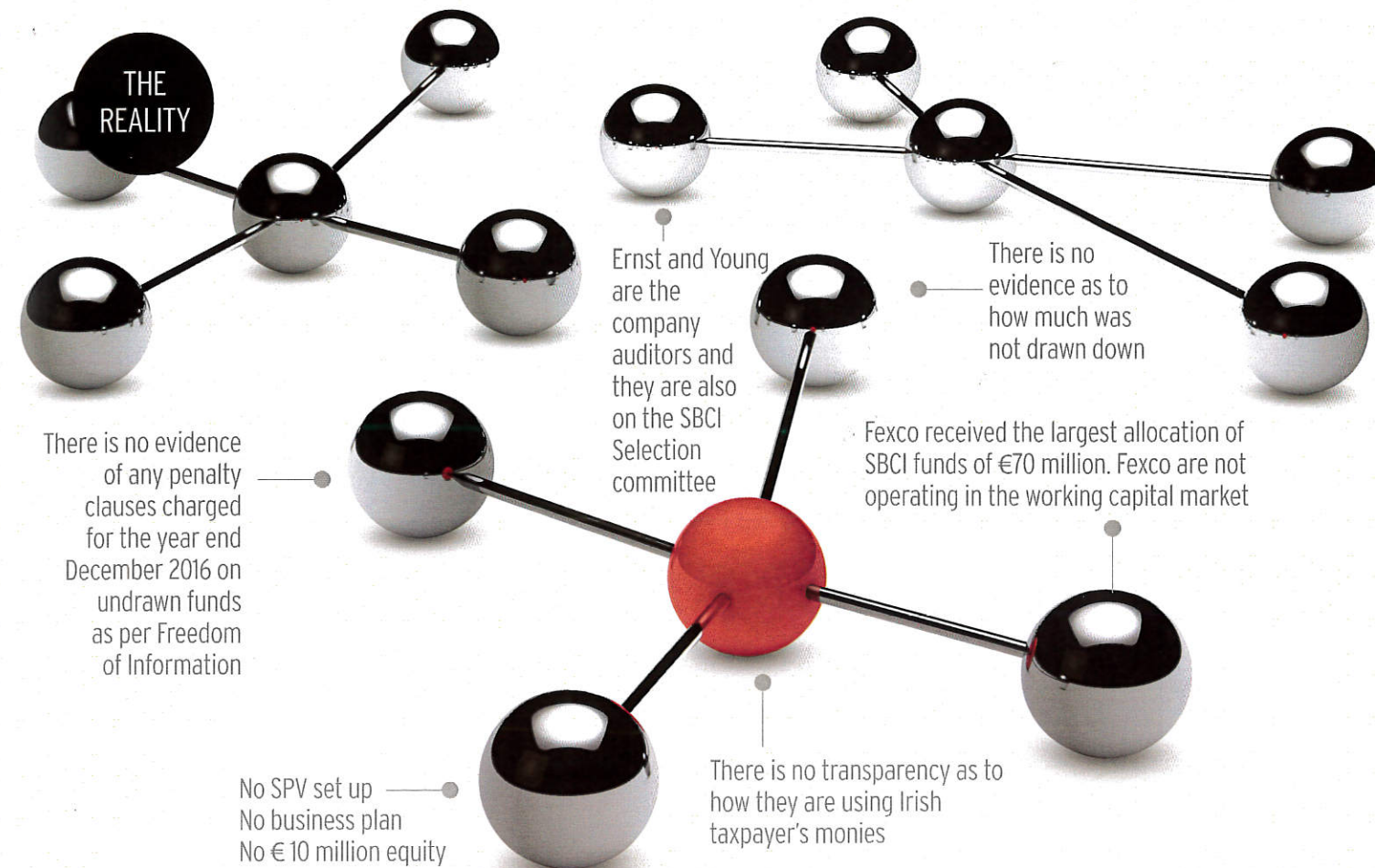
THE
STORY

SBCI and FEXCO Asset Finance announce €70 million in specialist leasing finance for Irish SMEs

The Strategic Banking Corporation of Ireland (SBCI) and FEXCO Asset Finance announce a new funding package of €70 million that will allow Irish SMEs to borrow at a lower cost for specialist equipment and vehicles.

FEXCO Asset Finance, a well-established leasing and hire purchase provider in the Irish marketplace, has become the SBCI's 8th lending partner, further enhancing Irish SMEs' access to lower-cost finance.

€70m



Fexco Asset Finance Unlimited- due to this company being an unlimited company it is impossible to get a true established picture of their net financial worth and trading history.

THE STORY

SBCI allocates additional €400m to AIB for low-cost funding for Irish SMEs

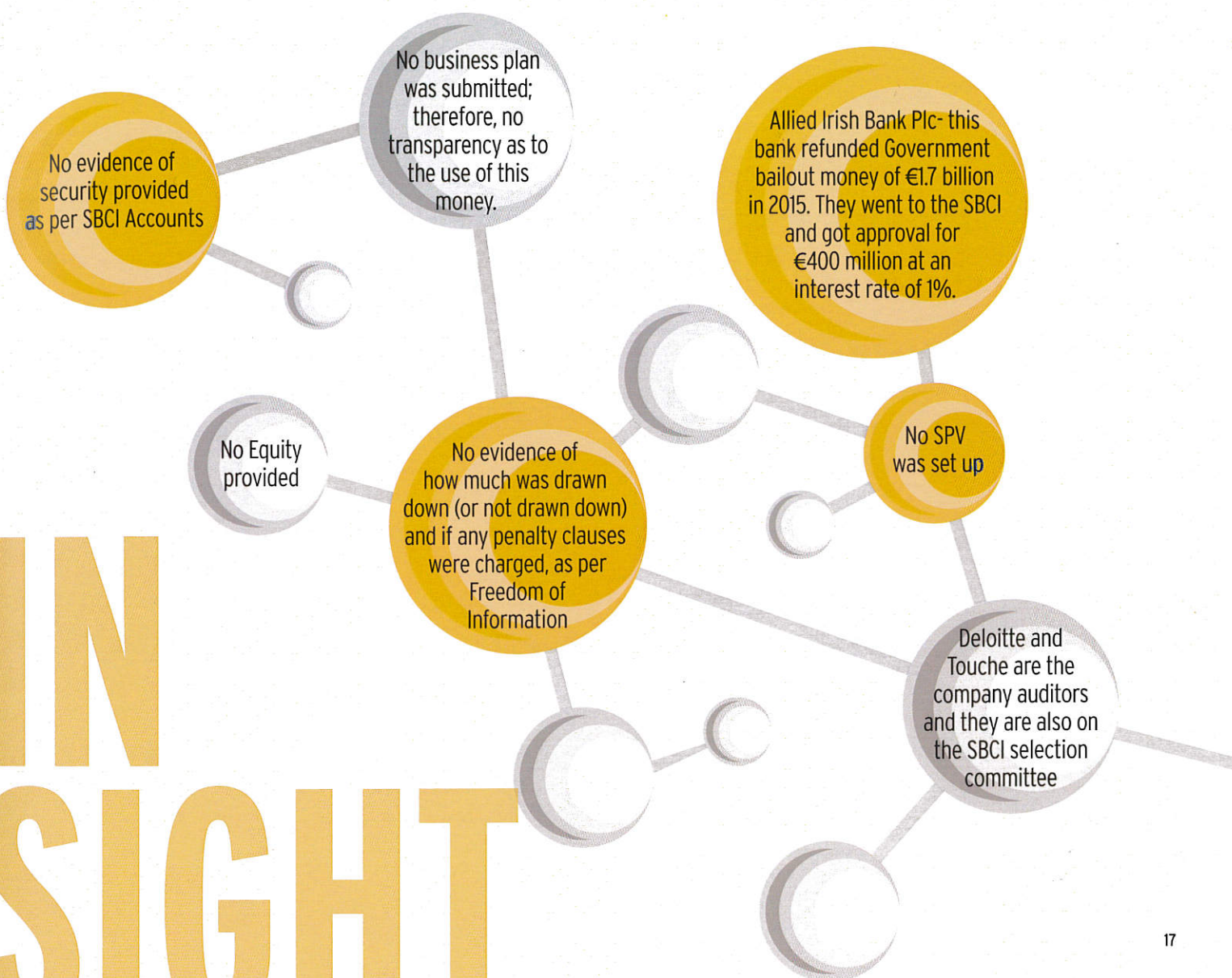
The Strategic Banking Corporation of Ireland (SBCI) has agreed an additional €200million facility for AIB to continue to lend to Irish businesses seeking lower cost working capital, business investment, agriculture and refinancing loans. This brings to €400 million the total SBCI funding being lent to AIB.

Since the SBCI launched in March 2015, AIB has been successfully promoting discounted SBCI funding to their business customers. With the original €200 million facility now committed out to SMEs, the bank has sought a further injection of funding to continue to build on this success.

€400m



THE REALITY



THE STORY

SBCI provides €200m to Bank of Ireland in new lower-cost funding

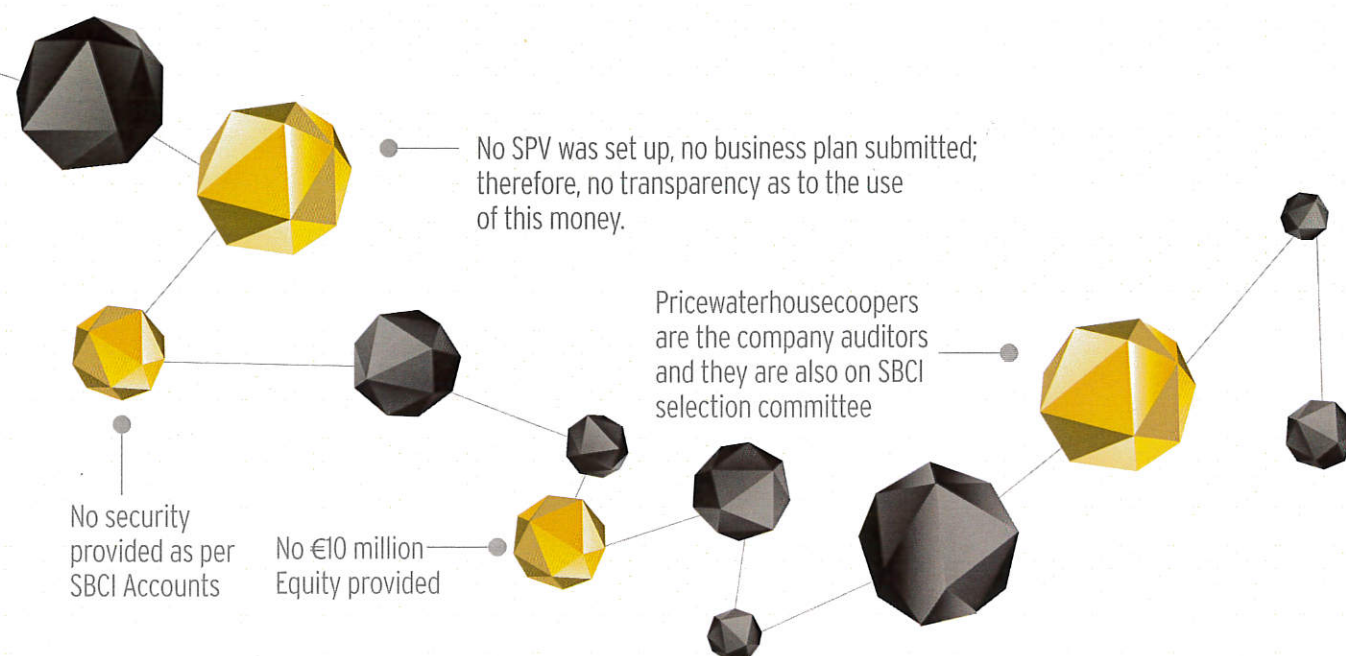
One of the first companies to avail of funding from The Strategic Banking Corporation of Ireland (SBCI) was Bank of Ireland. Despite extensive research, it was not possible to discover any press release or other communication referring to this funding.

Around the time this funding was made available to Bank of Ireland, they claimed they were independent from state aid, yet they received this state funding.

€200m



THE REALITY



Bank of Ireland Plc- this bank refunded Government bailout money of over €6 billion in 2015-2016. They went to the SBCI and got approval for €200 million (at an interest rate of 1%).

THE
STORY

SBCI teams up with Ulster Bank to provide €75m in new lower-cost funding to Irish SMEs

The Strategic Banking Corporation of Ireland (SBCI) has announced a partnership with Ulster Bank, which becomes the fifth on-lender of lower-cost SBCI loans for Irish Small and Medium Enterprises (SMEs), expanding further the range of financing options available to Irish businesses.

The SBCI has committed €75 million to Ulster Bank to allow it to provide SME loans with a discount of at least 1% on existing Ulster Bank loan rates.

€75m



THE
REALITY

No SPV was set up, no business plan submitted, therefore no transparency as to the use of this money

No security provided, as per SBCI Accounts

They were approved €75 million of SBCI monies of 1% after its parent company received substantial bailout monies.

Ernst and Young are the company auditors and they are also on SBCI selection committee

As there is no SPV, we have no evidence as to how much was not drawn down and if any penalty clauses were charged. No €10 million Equity

IN SIGHT

Table of Reference Points re Review of SBCI Successful Non Bank on Lenders To 31 December 2016

Number	Description	Bibby Financial Services Ireland Limited	Fexco Finance Unlimited	First Citizen Agri Finance DAC	Finance Ireland Ltd	FICS Holdings (One) DAC	Merrion Fleet Finance Ltd	SBCI
1	SPV Done as per FOI	NO	NO	YES	YES	YES	YES	YES
2	Equity	NO	Not available	NO	NO	NO	YES	Initial €10m topped up by €25m Feb 17
3	Business Plan done as per FOI	NO	Not available	YES	YES	Awaiting FOI REPLY	YES	Awaiting FOI Reply
4	Working Capital network and experience	YES	NO	NO	NO		NO	NO
5	Amount Approved	€45,000,000	€70,000,000	€40,000,000	€51,000,000	NO	€25,000,000	€1.24 Billion
6	Amount Drawdown	€25,116,000	Information not available as Unltd	€5,000,000	€15,000,000		€10,000,000	€656,444 m
7	Amount undrawn in monies and % terms	€19,884,000 44.19%	Information not available as Unltd	€35,000,000 87.50%	€36,000,000 70.59%	€36,000,000 70.59%	€15,000,000 60.00%	€583,560 m 47%
8	Amount Drawdown and not put to market in monies and % terms	€17,669,632 70.35%	Information not available as Unltd	€3,008,346 60.17%	€6,600,000 56%	€6,600,000 56%	€5,221,597 52.22%	N/A
9	Amount drawn Down and paid back to Parent Company	€20,000,000/€25,000,000	N/A	N/A	N/A	N/A	N/A	N/A
10	Security	Floating Charge	Mortgage Debenture	First Fixed Charge over property	Share mortgage over entire issued share capital of FICS (Holdings) One DAC.	Mortgage Debenture	Mortgage Debenture	Irish Taxpayer
11	Evidence of Accounts Engineering	2014 figures adjusted in debtors and creditors by 27.7m. Subsidised funding from parent co. from 2006 to 2014 Benefit approx €8m. Floating Charge. No SPV. No Interco transactions shown in accounts	No SPV Set up No accounts available for CRO	Put €1.8 m of funds into First Agric as loan instead of equity	Monies raised by Finance Ireland and pass down to FICS Holdings One DAC. They raised €25m Convertible pref shares to fund SPV instead of using its owned retained earnings	Monies raised by Finance Ireland and pass down to FICS Holdings One DAC. They raised €25m Convertible pref shares to fund SPV instead of using its owned retained earnings	Sold company July 17 so used monies to tidy accounts for sale Hoarded €5.2m	No Bad Debt provision in 2015 or 2016 accounts €25m equity brought in before 2016 accounts approved
12	Name of legal entity on Debenture versus SBCI	Bibby Financial Services Ireland Ltd	Fexco Finance Unlimited	First Citizen Agri Finance DAC	Finance Ireland Ltd	FICS Holding (One) Ltd	Merrion Fleet Finance Ltd	N/A
13	Name of Auditors	Deloitte LLP England	Ernst and Young	KPMG	Ernst and Young	Ernst and Young	Grant Thornton	KPMG (Internal Auditors)/C&AG
14	Auditor Rotation ie How long auditor involved with on lender to December 16	9 yrs (2008 to 2010 Deloitte Ireland) (2011 to date Deloitte LLP)	10 Yrs	4 yrs as set up October 12	6 yrs	2 Yrs	2 Yrs (set up Sept 15) Parent Co with GT Since 2009 ie 8 yrs	2 Years
15	Date of Sign off of on lender audit accounts versus SBCI SIGN OFF	3/5/17	31/8/16 (Accounts to 27/ 12/ 2015) Awaiting FOI Reply from SBCI	28/6/17 Awaiting FOI Reply from SBCI	30/03/2017	29/05/2017	25/04/2017	13/04/2017
16	Penalties for non draw down of monies	No penalty charge as per FOI	No penalty charge as per FOI	No penalty charge as per FOI	No penalty charge as per FOI	No penalty charge as per FOI	No penalty charge as per FOI	No penalty charge as per FOI
17	Potential for a conflict of interest	Deloitte LLP. Perhaps a commonality between the Auditors (Deloitte LLP) and panel member (Deloitte & Touche)	Ernst & Young - who also sit on the Panel within the SBCI - is this a conflict?	Same Auditors as internal auditors of SBCI	Major shareholder is NTMA who run SBCI. Auditors are Ernst and Young who also sit on the Panel within SBCI. Is this a conflict?	Who has SBCI Debentures secured on? Major Shareholder is NTMA who run the SBCI	The Auditors here are Grant Thornton. Grant Thornton sit on the Panel within the SBCI. Is this a potential conflict?	Major Shareholder in Finance Ireland Ltd through NTMA. NTMA run SBCI

Table of Reference Points re Review of SBCI Successful Bank on Lenders To 31 December 2016

Number	Description	Allied Irish Bank Limited	Bank of Ireland Limited	Ulster Bank Limited	SBCI
1	SPV Done as per FOI	NO	NO	NO	YES
2	Equity	NO	NO	NO	Initial €10m topped up by €25m Feb 17
3	Business Plan done as per FOI	NO	NO	NO	Awaiting FOI Reply
4	Working Capital network and experience	YES	YES	YES	N/A
5	Amount Approved	€400m	€200m	€75m	€1.24 billion Dec 16
6	Amount Drawdown	Awaiting FOI Reply	Awaiting FOI Reply	Awaiting FOI Reply	€656,444 m Dec 16
7	Amount undrawn in monies and % terms	Awaiting FOI Reply	Awaiting FOI Reply	Awaiting FOI Reply	€583,560 m 47.06%
8	Amount Drawdown and not put to market in monies and % terms	Awaiting FOI Reply	Awaiting FOI Reply	Awaiting FOI Reply	N/A
9	Amount drawn Down and paid back to Parent Company	N/A	N/A	N/A	N/A
10	Security	None	None	None	Irish Taxpayer
11	Evidence of Accounts Engineering	N/A	N/A	N/A	No bad debt provision in either 2015 or 2016 accounts. €25m equity brought in before 2016 accounts approved
12	Name of legal entity on Debenture versus SBCI	N/A	N/A	N/A	Awaiting FOI Reply
13	Name of Auditors	Deloitte and Touche	PricewaterhouseCoopers	Ernst and Young	KPMG (Internal Auditors)/C&AG
14	Auditor Rotation ie How long auditor involved with on lender to December 16	4 yrs	Min 18 yrs	1 yr Before this Deloitte	2 yrs
15	Date of Sign off of on lender audit accounts versus SBCI SIGN OFF	1/3/17	23/2/17	16/2/17	13/4/17
16	Penalties for non draw down of monies	No penalty charge as per FOI	No penalty charge as per FOI	No penalty charge as per FOI	No penalty charge as per FOI
17	Potential for a conflict of interest	Deloitte & Touche are the auditors	PricewaterhouseCoopers are the auditors	Ernst and Young are the auditors	Major Shareholder in Finance Ireland Ltd through NTMA. NTMA run SBCI

A panel within the SBCI was set up to conduct reviews as to potential on lenders. As per Freedom of Information (from NTMA) 15th December 2016, the panel consists of Ernst & Young, Deloitte & Touche, Grant Thornton Corporate Finance Limited, Mazars, and PricewaterhouseCoopers.

Index

Inside front cover
SBCI 2016 Annual Report
2014 Strategic Banking Corporation of Ireland Act 2014

Page 1
Bibby Line Group annual audited account 2016
Finance Ireland 2015 and 2016 annual audit accounts
FOI Replies re Criteria not applied
Bibby Financial Services Ireland Ltd filed audited 2014 and 2015 accounts
SBCI Annual 2016 report
CRO Filed debenture release re Merriam Asset Finance Ltd
Fexco Unltd Cro return
FOI Replies/SBCI Annual report 2016/SBCI Press Release
AIB/BOI Annual report 2014/2015

Page 2
The Strategic Banking Corporation of Ireland Act

Page 3
FOI's Site visit, by Suzanne Sweeney head of lending SBCI March 2015, other Independent lenders.

Page 4/5
Annual Report 2015/16 SBCI and FOI's

Page 6/7
UK Companies House 2006-2016 Finance Ireland, Accounts of FICS Holdings One, CRO Ireland, Permanent TSB 2011
filed accounts, SBCI Annual Report 2016

Page 8/9
SBCI Web Site, 2012 Permanent TSB Accounts, First Citizen Agri 2015/16. FOI's First CitizenFinance 2015/16 Accounts

Page 10/11
Linkedin, Bibby Financial Services Ireland Accounts 2006-2016, CRO. Companies House UK, Bibby Line Group
Accounts 2014-2016, FOIs, SBCI Annual Report 2016

Page 12/13
Merriam Fleet Accounts 2015/16, FOI's SBCI Annual Report 2015/16

Page 14/15
Fexco Annual Returns 2015, FOI's, SBCI Annual Report 2015/16

Page 16/17
AIB Accounts 2012-2016, FOI's, SBCI Annual Report 2015/16

Page 18/19
Bank of Ireland Accounts 2012-2016, FOI's, SBCI Annual report 2015/16

Page 20/21
Ulster Bank, Accounts 2012-2016, FOI's, SBCI Annual Report 2015/16

Page 22/24
Filed company accounts re all entities
SBCI Annual report 2015 and 2016
Press releases from SBCI
FOI Replies