



Guarantee for a Loan to expand the Guinness Enterprise Centre

Dublin City Council at the Monthly Meeting held on 7th January 2019 resolved to guarantee a proposed €7,000,000 loan to the Guinness Enterprise Centre (GEC) to refurbish and expand its premises (see <https://councilmeetings.dublincity.ie/ieListDocuments.aspx?Cid=142&Mid=3706&Ver=4> item 18).

Introduction

To build on its success with early stage micro enterprises, the GEC is to (1) refurbish its existing premises and (2) expand its lettable floor space. It is intended that the resulting “Entrepreneurial Super Hub” will give additional support to economic growth in Dublin 8.

To facilitate this Dublin City Council (DCC), is providing an 80% guarantee on a €7,000,000 loan taken out by the GEC. This is in line with State policy as outlined in the Dublin Regional Enterprise Plan (2020) and the Dublin City Local Economic & Community Plan (2016-2021)

The guarantee qualifies for Article 27 of the European Commission General Block Exemption Regulation (GBER) (EU No. 651/2014). The details to be published as required by GBER are below.

Details

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|------------------------------|--------------------------------------------------------------------------------------------|
| Name of the beneficiary | Dublin Enterprise & Technology Centre Limited t/a the Guinness Enterprise Centre (the GEC) |
| Type of enterprise | SME |
| Region | Eastern & Midland |
| NACE Code | M.72.1 (Scientific research and development) |
| Aid amount | €2.3million |
| Aid instrument | Guarantee of loan to the GEC |
| Objective of the aid | To fund the expansion of the Guinness Enterprise Centre |
| Date of granting | 20 th March 2020 |
| National Legal basis | Local Government Act 2001, Part 9 (Functions of Local Authorities) |
| Granting authority | Dublin City Council |
| Reference of the aid measure | SA.56862 |