

# Registering a New **LIMITED LIABILITY PARTNERSHIP**



**ACRA**

ACCOUNTING AND CORPORATE  
REGULATORY AUTHORITY

This brochure serves as a guide to the registration of a new Limited Liability Partnership (LLP) and the conversion of existing businesses and companies into LLP.



## What is a Limited Liability Partnership (LLP)?

Like a company or a business, a Limited Liability Partnership (LLP) is a vehicle for doing business in Singapore. An LLP gives owners the flexibility of operating as a partnership while having a separate legal identity like a private limited company.

## How do I register an LLP?

You can choose one of the following ways:

- Submit an online transaction via [www.bizfile.gov.sg](http://www.bizfile.gov.sg) using your identification number and SingPass. This can be done from your home, office or at one of the BizFile kiosks available at ACRA office.
- Engage a “professional number holder” such as a professional firm (e.g. law firm, accounting firm or corporate service provider) or service bureau (e.g. DP Bureau) to file the online application.

Do have the following information ready before submitting your application:

- ✓ SingPass
- ✓ Proposed LLP name
- ✓ Commencement date
- ✓ Principal activities (SSIC Code)
- ✓ Business address
- ✓ Approvals from other Government authorities (if required)
- ✓ Particulars of partners/managers
  - Name
  - Identification number
  - Nationality
  - Date of birth
  - Residential address
  - Contact number/Email address

In addition, the Medisave contribution status of all proposed partners who are Singapore Citizens and Singapore Permanent Residents must be paid up to date.

## When can I commence business?

You can commence business once the application has been submitted successfully and a Unique Entity Number (UEN) has been issued, provided you have obtained all the required licenses or permit from the relevant authorities or agencies.

For more information on licenses and permits, you can visit Enterprise One’s website at [www.business.gov.sg](http://www.business.gov.sg).

## How long does ACRA take to approve the name application?

The name application is usually approved within 15 minutes of payment of registration fees. However, it may take between 14 days to two months if the application needs to be referred to another authority for approval or review.

If no referral is required, the LLP will only be registered after all partners have endorsed (or consented) to the proposed registration and after the registration fee has been paid. Each partner or local manager (other than the person submitting the transaction) is required to endorse the application within three days from the submission date.

## What are the fees payable?

Name approval fee	\$15
Registration fee	\$150
Total	\$165

## Can I convert my existing Partnership/Company to an LLP?

You can convert your existing partnership to an LLP if the partners of the existing partnership will become the partners of the new LLP.

Similarly, you can convert an existing company to an LLP if all its shareholders are going to be the partners of the new LLP and the company has no outstanding security interests in its assets at the time of application for the conversion.

Upon conversion, the status of your existing partnership/company will be updated to indicate that it has been “converted to LLP” and the date of conversion will be the date of registration of the new LLP. A new registration number will then be issued to the new LLP.

You may wish to read more about the effects of conversion and the requirements after conversion under the Second and Third Schedule of the LLP Act.

## How do I apply for the conversion to LLP?

You can choose one of the following ways:

- Submit an online transaction via [www.bizfile.gov.sg](http://www.bizfile.gov.sg) using your identification number and SingPass. This can be done from your home, office or at one of the BizFile kiosks available at ACRA office.
- Engage a “professional number holder” such as a professional firm (e.g. law firm, accounting firm or corporate service provider) or service bureau (e.g. DP Bureau) to file the online transaction.

Do have the following information ready before submitting your application:

- ✓ SingPass
- ✓ Proposed LLP name
- ✓ Commencement date
- ✓ Principal activities (SSIC Code)
- ✓ Business address
- ✓ Approvals from other Government authorities (if required)
- ✓ Particulars of partners/managers
  - Name
  - Identification number
  - Nationality
  - Date of birth
  - Residential address
  - Contact number/Email address

In addition, the Medisave contribution status of all proposed partners who are Singapore Citizens and Singapore Permanent Residents must be paid up to date.

## How long will ACRA take to approve the application?

The application is usually approved within 15 minutes of payment of conversion fees. However, it may take between 14 days to two months if the application needs to be referred to another authority for approval or review.

## How much do I need to pay?

Conversion fee	\$100
Name change fee (optional)	\$15



## How do I pay for the transactions?

You can pay by:

- Credit card (VISA/MasterCard/American Express)
- eNETS Debit\*
- Deposit Service Account – for professional firms that lodge transactions on behalf of their clients

\* eNETS Direct Debit is an internet direct debit payment service for participating banks, namely Citibank, DBS/POSB, OCBC and UOB. You need internet access and a personal internet banking account with the participating banks to use the eNETS Direct Debit service. This does not apply to corporate bank account users.

## Frequently Asked Questions

**Q:** What is the difference between an LLP and a general partnership?

**A:** An LLP allows the partners to retain the flexibility of a partnership agreement but is not regulated by an identical set of legal principles governing partnerships. Unlike a partnership, an LLP is required to upkeep its financial records as well as report its financial status of solvency or insolvency annually. In addition, as partners enjoy limited liability, an LLP cannot be terminated as easily as a general partnership.

**Q:** Who is eligible to start an LLP?

**A:** A person who has a local residential address and can legally remain in Singapore for the long-term, i.e. a Singapore Citizen or a Singapore Permanent Resident. A foreigner may also start an LLP on the condition that a local manager who is a Singapore Citizen or a Singapore Permanent Resident is appointed. In both cases, the individual must be at least 18 years of age.

**Q:** Who can be partners in an LLP?

**A:** Any individual or body corporate may be a partner in an LLP. This includes a natural person, company, foreign company, or another LLP.

**Q:** Can an LLP be converted into a partnership/company?

**A:** No. An LLP cannot be converted into a partnership/company. You can wind up or strike off the LLP and register a new partnership/company.

**Q:** Will I be issued with a Certificate of Registration?

**A:** No, the ACRA email notification is the official confirmation of registration. However, you may purchase a hard copy of Certificate of Confirmation at [www.bizfile.gov.sg](http://www.bizfile.gov.sg) for a fee of \$50.00.

**Q:** What do I do if I need to provide proof of registration for opening a bank account or applying for licenses?

**A:** An ACRA business profile is required to open a bank account or apply for licenses. You can purchase a business profile via [www.bizfile.gov.sg](http://www.bizfile.gov.sg) for a fee of \$5.50.

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## Related Brochures

- Choosing a Name for Your Business Entity
- How to Do Online Filing