

Registering a New **SOLE PROPRIETORSHIP /PARTNERSHIP**



A business firm can be a sole-proprietorship or a partnership between two or more partners. This brochure serves as a guide to the registration of a new business as a sole-proprietorship or partnership.

What is a business firm?

Under the Business Registration Act (Cap. 32), a business is defined as “every form of trade, commerce, craftsmanship, calling, profession and any activity carried on for the purposes of gain”. This does not include any office, employment or occupation, or any of the businesses which are exempted from registration, such as licensed hawkers and taxi drivers.

What is a sole-proprietorship?

A sole-proprietorship is a business owned by one person. The sole-proprietor has the absolute say in the running of the business.

What is a partnership?

A partnership is a business firm formed by a minimum of two partners. The maximum number of partners allowed is 20. If there are more than 20 partners, the firm must be registered as a company under the Companies Act (Cap. 50).

How do I register a sole-proprietorship or a partnership?

You can choose one of the following ways to register a sole-proprietorship or a partnership:

- Submit an online application (Business Name Application and Registration) via 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.
- Submit an online application by engaging the service of a professional firm (eg. lawyer, public accountant or chartered secretary) or a service bureau (DP Bureau).

You need to have the following information ready before submitting your application:

- ✓ SingPass
- ✓ Proposed business name
- ✓ Commencement date
- ✓ Principal activities (SSIC Code)
- ✓ Business address
- ✓ Approvals from other Government authorities (if required)
- ✓ Particulars of owners / 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 the required licences or permits from the relevant authorities or agencies (if applicable).

For more information on licences and permits, you can visit Enterprise One’s website at www.business.gov.sg.

How long does the application take?

The sole-proprietorship or partnership is usually registered within 15 minutes after the registration fee is paid. However, it may take between 14 days to 2 months if the application is referred to another authority for approval or comments.

If no referral is required, the processing time needed is as follows:

• Sole-Proprietorship

You may proceed to pay the fee of \$65 and the sole-proprietorship will be registered immediately.

• Partnership

The partnership can 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.

How much are the registration fees?

Name approval fee	\$15
Registration fee	\$50
Total	\$65

How do I pay for the transaction?

You can make payment by the following modes:

- 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: Who is eligible to start a sole-proprietorship or a partnership?

A: A person who has a local residential address and can legally remain in Singapore for a long period, such as a Singapore Citizen or a Singapore Permanent Resident, is eligible. A foreigner may start a sole-proprietorship or a partnership on the condition that a local manager who is a Singapore Citizen or a Singapore Permanent Resident is appointed.

Q: What is the minimum age for registering a sole-proprietorship or partnership?

A: 18 years old.

Q: For how long is the business registration valid?

A: 1 year.

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 for a fee of \$50.00.

Q: What can I do if I need to open a bank account or apply 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 for a fee of \$5.50.

Related Brochures

- Choosing a Name for Your Business Entity
- How to Do Online Filing
- Changing the Particulars of a Sole-Proprietorship / Partnership
- Renewing a Sole-Proprietorship / Partnership
- Closing a Sole-Proprietorship / Partnership