

SINGAPORE GOVERNMENT GRANTS



GOVERNMENT GRANTS AVAILABLE TO SMALL MEDIUM ENTERPRISE

According to the World Bank's annual "Doing Business" 2017 report, Singapore is now ranked 2nd behind New Zealand among 190 economies surveyed. The iconic city in the heart of Asia boasts one of the world's best economic and logistic infrastructure and skilled workforce. The Singapore Government has created a business-friendly environment and launched several initiatives and grants to assist entrepreneurs and nurtures local business to successfully foray into regional and global markets.

We have handpicked some of the relevant grants that are available to entrepreneurs and small and medium enterprises (SMEs) below.

CAPABILITY DEVELOPMENT GRANT (CDG)

The Capability Development Grant (CDG) aims to support SMEs to scale up business capabilities and ensure business sustainability. The Company can take on projects in areas like product development, human capital development, business processes enhancements for productivity and business model transformation.

ENHANCED iSPRINT

iSPRINT is a comprehensive initiative that supports the adoption of ICT by SMEs, from simple solutions that improve business operations to innovative uses of technology that transform a business or sector. The grant cap for Business Improvement and Packaged Solutions offered under iSPRINT is currently at S\$20,000.

MARKET READINESS ASSISTANCE GRANT (MRA)

The MRA Grant which is administer under the MRA Programme provides up to 70% of eligible third-party costs supported under the Market Readiness Assistance (MRA) grant. These costs cover activities such as:

- Overseas market set-up
- Identification of business partners
- Overseas market promotion

ACE STARTUPS GRANTS

Ace is a government backed grant that supports first-time entrepreneurs who are either citizens of Singapore or Permanent residents of the country. For every S\$3 raised by the entrepreneur, SPRING funds the startup \$S7. The maximum amount extended by ACE is S\$50,000.

STARTUP SG TECH (formerly known as TECS)

The Company can apply for the Startup SG Tech grant if they are able to show economic value for the entity in Singapore (e.g. hiring, R&D activities, core management team in Singapore, manufacturing operations). The grants available under SG Tech is POC which is capped at \$250,000 and POV which is capped at \$500,000.

INNOVATIVE & CAPABILITY VOUCHER (ICV)

The Innovation & Capability Voucher (ICV) is a simple to apply, easy-to-use voucher valued at \$5,000, to encourage SMEs to develop their business capabilities.

PRODUCTIVITY-MAX PROGRAMME (P-Max)

The Productivity-Max (P-Max) programme helps small and medium enterprises (SMEs) better recruit and retain Professionals, Managers and Executives (PMEs).

ABOUT JTC KENSINGTON

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC, offering trust, fiduciary and corporate services and fund administration.

JTC is an independent, award-winning provider of fund, corporate and private wealth services to institutional and private clients. Established in 1987, we now have around 600 people globally, with assets under administration totalling US\$85billion.

Our independence and shared ownership culture mean we all share the same priority: the best interests of our clients.

WHAT MAKES US DIFFERENT?

We value shared ownership. We operate around the principle that if our people have a stake in the business, they will do a better job for our clients.

We value relationships. We aim to work with clients who share our belief in the importance of building strong relationships over time.

We invest in our people. Over 70% of our employees hold a relevant professional qualification or are working towards this through our dedicated JTC Academy.

We embrace technology. Our market-leading systems and operating platform are robust, powerful and flexible.

JTC KENSINGTON – KEY CONTACTS

If our philosophy, approach and commitment to service are of interest we would love to hear from you.



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