

# SINGAPORE SERVICES



## INTRODUCTION

Kensington Trust Group (KTG) established a presence in Singapore in 2013. In the same year it formed a strategic alliance with JTC, which was further strengthened the following year with JTC's investment.

This alliance creates a global offering of trust, fiduciary corporate and fund administration services to what is now the collective JTC Kensington client base.

In August 2016, Kensington Trust Singapore Limited was granted a licence by the Monetary Authority of Singapore to conduct trust business, offering specialised jurisdiction-specific fiduciary solutions.

## CORPORATE SERVICES

### FORMATION

A range of options are available depending on your needs:

- Private and public company
- Foreign company registration
- Sole proprietorship
- Limited Liability Partnership and Limited Partnership

### PROVISION OF REGISTERED OFFICE AND CORRESPONDENCE ADDRESS

It is mandatory for Singapore entities to maintain a local registered office in Singapore.

### PROFESSIONAL RESIDENT DIRECTOR

It is mandatory for Singapore companies to maintain a minimum of one director who must be "ordinarily resident in Singapore", i.e. a Singapore citizen or a Singapore permanent resident.

### COMPANY SECRETARY

It is mandatory for Singapore entities to appoint a local resident secretary who must be a natural person and has his/her principal or only place of residence in Singapore.

### CORPORATE SECRETARIAL

We are engaged by our clients to provide corporate secretarial and administration services in relation to a broad range of structures which include investment holding vehicles, joint ventures and entities established for corporate acquisitions and disposals. We also assist clients with corporate governance and board and executive solutions, corporate turnarounds, restructuring and insolvency.

### BOOKKEEPING AND ACCOUNTING

It is mandatory for Singapore entities to maintain proper accounting records. Depending on your needs, this service may include bookkeeping, consolidation, bank reconciliation, cash flow statement/analysis, financial statements and XBRL reporting.

## CORPORATE TAX COMPLIANCE AND GST REPORTING

Our corporate tax compliance services include preparation and filing of estimated chargeable income, corporate annual income tax returns and attending to queries, if any, from the Inland Revenue Authority of Singapore (IRAS).

GST reporting services include compliance with GST Return submissions, GST preparation and computation and attending to queries, if any, from IRAS.

## PAYROLL SERVICES

Our payroll outsourcing services help businesses to keep up with local legislation and ensure confidentiality.

Our comprehensive payroll services include:

- Maintenance of employee payroll database
- Input of monthly employee payroll data and preparation of payslips
- Arranging to disburse funds to individual employees' accounts
- Preparation of CPF returns
- Claims for statutory benefits
- Preparation of IR8A (income tax return) and tax clearance for foreigners leaving Singapore

## OFFSHORE COMPANY FORMATION AND ADMINISTRATION

We establish cross-border structures in various jurisdictions, and administration services.

## PRIVATE WEALTH SERVICES

### PRIVATE CLIENTS

Our independence and focus ensures that we listen, advise and create plans that are completely aligned with a client's personal goals. It is these qualities that have contributed toward the long-term relationships that we continue to nurture and build partnerships on. We have extensive experience in managing wealth from trust and estate planning to family governance and succession.

We have experience in administering underlying businesses within private clients' structures which requires a blend of 'corporate-style' service with the

defined focus and personal interaction that underpins our traditional private client relationships.

Services we provide to our private clients include:

- Establishment of bespoke trusts and foundations based in a number of jurisdictions for estate and succession planning, philanthropy objectives and any other specific purpose
- Provision of personal trustee services
- Ongoing administration and financial accounting including underlying structures and portfolios
- Ensuring that management and control is exercised in the appropriate jurisdiction, when required
- Partnership with licensed asset/fund managers in management of the assets.

## FAMILY OFFICE

Servicing family offices is a speciality area and our associated expertise ranges from administration and structuring through to governance, succession planning and even educating family members. We also now offer a ground-breaking online family office service through JTC Edge.

## JTC EDGE

### Your life in one place

JTC Edge is a state-of-the-art, market-leading, highly secure technology, purpose-built for (U)HNW clients and single/multi-family offices.

Edge provides a unified and holistic approach to organising clients' wealth and related affairs, bringing together in one place all the relevant aspects of their life, securely through our bespoke online platform.

Complimentary modules provide a consolidated view of financial and non-financial assets, while our range of administration, fiduciary and succession services provide the assurance that allows clients to focus on what really matters: making decisions, securing the future and ensuring their legacy.

### Fiduciary services

Our relationships are built on the fundamentals of trust and communication. Understanding our clients' aims and objectives enables us to advise on the most appropriate trust structures for their family, now and in the future.

## **BUSINESS & FAMILY SUCCESSION**

### **Governance**

We work closely with our clients to implement governance structures that reflect each family's values.

### **Committees**

As an independent advisor, we can provide cross-cultural committee members who can help families devise effective business management committee structures, which are not only efficient but also create a forum to enable the family's vision and values to be transmitted to the next generation.

### **Succession**

By engaging with several generations of the same family we can build strong, effective solutions to lead our clients and their families through the complex challenges of managing generational wealth.

### **Education**

Engaging with younger family members to build strong financial skills teamed with real-world awareness helps to preserve and sustain our clients' family vision for generations.

## ABOUT JTC KENSINGTON

JTC Kensington is an alliance between Kensington Trust Group and JTC Group. We provide personal, customised trust and fiduciary solutions as well as offering access to corporate and fund administration services through our trusted global network and alliances.

As the needs arise, we also work closely with advisors to implement bespoke solutions for mutual clients, leaving you and your management team free to concentrate on what you do best, while we support you with the **how, where and when.**

## 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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