

# COME TO SINGAPORE. CENTRAL CHAMBERS CALLING.

## Ronnie Tan

Managing Director  
Main Line: (65) 6538 0100  
Secretary's DID: (65) 6597 1812  
Fax: (65) 6538 4123  
Email: ronnie\_tan@centralchambers.com.sg

Singapore wants to do business with the world. That message from the Singapore government resonates through their lead investment agencies and Singapore's Central Chambers Law Corporation. "The world is our market and law practices must stay relevant," explained Ronnie Tan, their Managing Director. Global footprints presently define the 22 lawyer practice recently singled out by the Minister for Law for their part in shaping the regional legal landscape in his parliamentary address.

Government sector clients of the growing mid-sized practice comprising the Statutory Boards and investment agencies are engaging global business head on. "We have to keep in tandem," says Eugene Lim, the Senior Consultant of the Practice with nearly 25 years of international corporate practice. Eugene currently advises companies from all over the world that chose the island state decades ago. International branding process began with the need to identify foreign legal alliances for their outward looking clients, which they found in Consulegis, the international association of 95 global law practices.

At home, the practice frequently holds the hands of new foreign businesses referred by government agencies like the Economic Development Board ("EDB"), Singapore's lead investment agency and other government agencies. Their lawyers are conditioned to do as follows:

i. Maintain constant communication and advise all the way to meeting representatives of foreign companies at Singapore's famed international airport.

ii. By the time of the meeting at the Boardroom, advice on setting up shop waits with Mr. Tony Cordeiro, a Chartered Secretary with over 30 years experience with foreign companies.

iii. The meeting normally ends with the representatives being offered a working space in their 34 roomed business designed office with support in computers and office machines (coffee included) until a permanent physical office is found.

iv. Assurances are given for complete corporate secretarial services and legal services including access to accounting and tax advice from the many associated external consultants.

Finally, Tony customarily reminds of employment pass applications for their management executives and HR talent. He brags of handling that for about 30 years.

For companies planning presence in Singapore, the laws are as follows:

i. A Representative Office ("RO") is normally used by foreign entities to assess the business environment in Singapore. An RO cannot enter into or sign contracts in Singapore but can have employees.



ii. One common way for a foreign entity to do business in Singapore is to incorporate a Singapore company as a wholly-owned subsidiary of a foreign entity.

iii. Another alternative is to register a branch of the foreign company (making it part of the same legal entity of the foreign company).

iv. Certain types of businesses are subjected to additional regulatory control and in such cases, licences must be obtained before commencement of business.

v. The Corporate Income Tax is levied on the income of companies based on the prevailing corporate tax rate (presently 17% on a preceding year basis).

Further information may be obtained by writing to [tony\\_cordeiro@centralchambers.com.sg](mailto:tony_cordeiro@centralchambers.com.sg).

The ego wall in the office highlights work that Central Chambers do for the Statutory Boards in the public sector ranging from legal advisory in international projects to corporate deals and all the way to litigation. The current national projects that heavily occupy the lawyers in the practice are the Singapore Sports Hub ("Sports Hub") project and the Changi Motorsports Hub ("CMH"). The Sports Hub is acknowledged as the world's largest public private partnership (PPP) project altering the Asian sports landscape. The CMH is Singapore's first permanent motor race track after Singapore charmed the world with the first ever international F1 night race.

While the current action is regional (China, India, Thailand, Vietnam), the perimeters include the US and Europe. Very recently, the EDB and other agencies sent European outfits to Central Chambers for hand holding through the commercial and investment terrain. The corporate practitioners navigated these companies through their time-honed working relationship with the government agencies. They now have inroads into Enterprise Singapore and Contact Singapore, two major government initiatives telling the world that Singapore means business.

In China, a formidable passage into the 'silk route' has been forged. "China cannot be ignored," adds Mr. Aloysius Wee, the Managing Partner of Dacheng Central Chambers LLP, the sister entity of Central Chambers with access to about 1,000 lawyers. Foreign companies doing business in China must set up a corporate structure. In some industries, like property development, it is mandatory to work with an existing Chinese company.

Singapore's readiness to charm the world is reflected in the investment friendly business infrastructure and the government grants available. China, India and Brazil are already engaging Singapore and Central Chambers directs businesses traffic through their foreign lawyers in the **Regional Practice Department seated in their Singapore office.**

**Singapore brims with funds, locally and internationally. The active funds scene occupies the practitioners at Central Chambers. Both the public and private sectors get into the opportunities early. Sara Liew, the Head of Corporate in the Practice (and the Legal Advisor to the National Research Foundation and also the National University Cluster Funds) sees the Early Stage Venture Funding Scheme as a catalyst for start-ups and early stage companies given the support of the Singapore government.**

*Come to Singapore. Central Chambers will be here for you.*