

# **RECOMMENDATION OF OFFICE OR RENTAL SPACES FOR ENTREPRENEURS IN SINGAPORE**

## **1. INTRODUCTION**

Singapore is a very attractive place for entrepreneurs to set up a business. The low tax rates and the ease of doing business in Singapore are important factors that attracts entrepreneurs from around the world to this country. There are a lot of websites providing insights on how to fund your business or how to get grant on setting up a business.

Plus, there should be a proper plan to combat the staffing challenges. An important consideration to make is the number of employees you need to have on board in your first year. You need to get some solid figures to have a proper estimate of the relevant expenses so that you can plan around them.

### **1.1 Background**

Singapore is becoming the preferred destination for first-time entrepreneurs. The country has signed a huge network of Agreements pertaining to Double Taxation Agreements, which is one of the key reasons for this. The Singaporean Government has successfully created a positive ambiance for businessmen so that their businesses can thrive. As so many merits are being offered by the Lion Capital, more entrepreneurs are interested to begin their businesses here.

Another important factor is getting a space to start up the business. Some new businesses prefer working from their homes to save money as well as other resources. The arrangement works fine if you are a sole proprietor.

However, if you want to see your business growing, you must shift to a separate office space soon. At the same time, you need to remember that rents for commercial spaces are high in Singapore.

It is imperative to find the right site to operate your business from for its survival. While setting up an office can be an issue in any other nations, it is not the same case in Singapore. In fact, the government of Singapore has made investments in several huge business parks all through the country, which can function as the ideal stage for the debut of your business.

## **1.2 Problem**

You need to consider some factors before selecting the location for starting up your business. The main factor to be considered is rental needed for the office or retail space. If you are starting your entrepreneur career, setting aside a huge amount of rental is not worth it. But the location wise the space must be good enough. Another factors you have to consider is easily accessible location in terms of transportation facilities and also the food or beverages outlets nearby.

This project aims to recommend the suitable locations for office or retail spaces for entrepreneurs in terms of rental, nearby bus or train stations and nearby food courts in Singapore.

## **1.3 Interest**

Since Singapore Government is providing grants for starting up your own business, it is one of the best locations to build up your business. It is also one of the business hubs in Asia. So for the entrepreneurs or any other local or international companies who wants to set up their business can look for appropriate location using this recommendation engine.