

GUIDE TO STARTING A SOLE PROPRIETORSHIP

This guide highlights the main requirements and steps involved in starting a Sole Proprietorship in Singapore.

1 CHECK ELIGIBILITY

Individuals must be at least 18 years old and a Singapore Citizen, Singapore Permanent Resident or an eligible FIN holder. Foreigners residing overseas must appoint a locally resident authorised representative and engage a filing agent to submit the application via BizFile+.



2 CHOOSE BUSINESS NAME

Search on BizFile+ to ensure the preferred name is available. Avoid names that are identical or similar to existing entities, infringes existing trademarks or contain prohibited terms.



3 SPECIFY BUSINESS ACTIVITIES

Identify the primary and secondary business activities with reference to the Singapore Standard Industrial Classification (SSIC) code. Check if prior approval from Referral Authorities is required.



4 RESERVE BUSINESS NAME

Reserve the business name via BizFile+. The application costs \$15. Upon approval, the business name will be reserved for 120 days.



5 PROVIDE BUSINESS ADDRESS

A business address must be provided during registration. Business owners may use their residential address as the business address under the Home Office Scheme with prior approval obtained from HDB or URA.



6 DECIDE COMMENCEMENT DATE

Decide the business commencement date and select the period of business registration (1 year or 3 years).



7 REGISTRATION

Proceed to register the Sole Proprietorship via Bizfile+. The fee for registering the business is:

- 1 year > \$100
- 3 years > \$160

