

# Registering a New **LIMITED PARTNERSHIP**



This brochure serves  
as a guide to the  
registration of a new  
Limited Partnership (LP).

## What is an LP?

Limited Partnership (LP) is a new vehicle for doing business in Singapore. It is a partnership consisting of a minimum of two partners, with at least one general partner and at least one limited partner.

## How do I register an LP?

If you are the general partner or manager, you can choose one of the following ways to register the LP:

- Submit an online transaction (LP Name Application and Registration) via [www.bizfile.gov.sg](http://www.bizfile.gov.sg) using your identification number and SingPass. This can be done from your home, office or at one of the BizFile kiosks available at ACRA office.
- Engage a professional firm (e.g. law firm, accounting firm or corporate service provider) or a service bureau (DP Bureau) to file the online transaction.

Do have the following information ready before submitting your application:

- ✓ SingPass/Professional Number
- ✓ Commencement Date
- ✓ Principal Activities (SSIC Code)
- ✓ Business Address
- ✓ Approvals from other Government authorities (if required)
- ✓ Particulars of partners/managers
  - Name
  - Identification Number (NRIC/FIN)
  - Nationality
  - Date of birth
  - Residential Address
  - Contact number/Email address

In addition, the Medisave contribution status of all proposed general partners and limited partners, who are Singapore Citizens and Singapore Permanent Residents, must be paid up-to-date, with the CPF Board.

## When can I commence business?

You can commence business once the application has been submitted successfully and a Unique Entity Number (UEN) has been issued, provided you have obtained the required licences or permits from the relevant authorities or agencies (if applicable).

For more information on licences and permits, you can visit [www.business.gov.sg](http://www.business.gov.sg)

## How long does ACRA take to approve the name application?

The name application is usually approved within 15 minutes of payment of registration fees. However, it may take between 14 days to two months if the application is referred to another authority for approval or review.

If referral is not required, the LP will only be registered after all general partners have endorsed (or consented to) the proposed registration and after the registration fee has been paid. Each partner or local manager (other than the person submitting the transaction) is required to endorse the application within 3 days from the submission date.

## What are the fees payable?

Name Approval Fee	\$15
Registration Fee	\$50
Total	\$65

## How do I pay for the transactions?

You can pay by:

- Credit card (VISA/MasterCard/American Express)
- eNETS Debit\*
- Deposit Service Account – for professional firms that lodge transactions on behalf of their clients

\* eNETS Debit is an Internet direct debit payment service for participating banks, namely Citibank, DBS/POSB, OCBC and UOB. You need Internet access and a personal Internet banking account with the participating banks to use the eNETS Debit service. This does not apply to corporate bank account users.

## Frequently Asked Questions

**Q:** How long is the LP registration valid for?

**A:** It is valid for one year.

**Q:** Will I be issued with a Certificate of Registration?

**A:** No, the ACRA email notification is the official confirmation of registration. However, you may purchase a hard copy Certificate of Confirmation at [www.bizfile.gov.sg](http://www.bizfile.gov.sg) for a fee of \$50.00.

**Q:** What should I do if I need to open a bank account or apply for licenses?

**A:** An ACRA business profile can be considered as proof of registration. You can purchase a business profile via [www.bizfile.gov.sg](http://www.bizfile.gov.sg) for a fee of \$5.50.

**Q:** Must share capital information of the LP be lodged with ACRA?

**A:** No. The Limited Partnerships Act has no provision requiring an LP to lodge share capital information with ACRA.

**Q:** Can charges be registered for an LP?

**A:** No. The Limited Partnerships Act has no provision requiring an LP to register charges with ACRA.

**Q:** Can I convert a partnership into an LP?

**A:** No, there is no provision in the LP Act to allow for a partnership to be converted into an LP. You should close the partnership and register a new LP.

**Q:** Do I need to declare that my LP falls under Regulation 12 of the LP Regulations?

**A:** Yes, during the registration of the LP, the lodger is required to indicate if the proposed LP falls under Regulation 12 of the LP Regulations. He is also required to indicate the name of the licensed fund manager in the application.

**Q:** When does Regulation 12 of the Limited Partnership (LP) Regulations apply?

**A:** It applies when:

- An LP primarily establishes a fund for investment, and
- A "licensed fund manager" (whether a general partner or a general partner's appointee) manages the fund.

A "licensed fund manager" is licensed under the Securities and Futures Act (Cap. 289) to carry on fund management business. He can also be exempted from being so licensed under Section 99 of that Act.

For more information, please refer to the Limited Partnerships Regulations 2009 or the Securities and Futures Act (Cap. 289).