

GUIDE TO LIVING AND WORKING IN SINGAPORE

Introduction to Singapore

Singapore is around 70 square kilometres in size, with a population of just over 4.5 million. It is a major financial centre and the main base in South East Asia for the leading international law firms. The financial district is extremely modern and compact and is based next door to Boat Quay with its wide range of restaurants and lively nightlife.

The island lies very close to the equator, and has a climate best described as hot and humid with two seasons: the hot and moist South West monsoon season (summer) and the warm and wet North East monsoon season (winter).

There is a large expat community in Singapore with many Brits and Australians, but also people from a number of other countries.

The official language is actually Malay, but English is the main language of business and is widely spoken. Chinese (and dialects) and Tamil are also widely used.

The Legal Market

The Singapore legal market is a mix of joint law ventures, foreign firms and independent local firms. Until recently, foreign firms wishing to advise on local law were required to enter into joint ventures with local outfits. Widespread reservations about the success of the joint venture model led the government to introduce the Qualifying Foreign Law Practice (QFLP) scheme at the end of 2007. This allows six foreign firms to practise Singapore law by employing local lawyers directly, provided they meet certain criteria. Certain practice areas, such as commercial litigation and conveyancing remain off limits.

The six QFLP firms are Clifford Chance, A&O, Herbert Smith, Latham & Watkins, White & Case and Norton Rose.

International firms focus on the more transactional practice areas such as corporate, projects, finance and some international arbitration.

The work is geographically focused on South East Asia, with the majority of work emanating from Indonesia, Malaysia, Thailand, India and Vietnam.

Corporate lawyers can expect a good mix of M&A (public and private), joint venture, and some private equity work. A small number of firms also have strong corporate finance practices.

Finance teams work on general banking, asset and acquisition finance as well as some structured finance and debt capital markets work.

Projects lawyers have the opportunity to work on the sponsor and lender side of deals. With many firms in London pushing lawyers to focus on either commercial projects or financing, this is a real

draw for lawyers keen to keep their skills as broad as possible. There are many large energy and infrastructure projects being carried out in the region and lawyers with exposure to oil, gas and mining are in particular demand.

Visas and Relocation

Foreigners moving to Singapore will need to obtain a work permit to work there. For lawyers relocating, this will be taken care of by the law firm that will arrange for sponsorship and all other necessary administration. Generally, there is little problem in obtaining the required visa, but it can be a time consuming and bureaucratic process that from start to finish can take between 2-4 months.

Salaries

The Magic Circle firms tend to pay rates in Singapore dollars that are very close to UK rates. The smaller firms and City practices usually run more localized remuneration models. Lawyers receive their SG\$ salary, possible bonus and health insurance.

Below is a table of the range of salaries on offer in Singapore. This covers the main international UK firms with a presence in Singapore, but does not include US firms.

<i>Level</i>	<i>Average Ballpark Range (SG\$)</i>
NQ	100,000 – 110,000
1 Year	120,000 – 155,000
2 Years	130,000 – 165,000
3 Years	150,000 – 190,000
4 Years	160,000 – 230,000
5 Years	180,000 – 265,000
6 Years	190,000 – 300,000
7 Years	200,000 – 320,000

These figures do not represent the bottom and top end of the range, only the average range.

The amount of income tax that you have to pay depends on your tax residency in Singapore. Top marginal resident tax rate of 20% kicks in at S\$320,000 of taxable income.

Non-residents are taxed at the flat rate of 15% or the resident rates whichever results in a higher tax amount on your employment income.

As far as tax is concerned, a foreigner will be regarded as resident in Singapore for tax purposes if he was physically present or exercised an employment in Singapore for 183 days or more during the year preceding the Year of Assessment. The table below gives an idea of income tax rates:

<i>Chargeable Income</i>	<i>Rate (%)</i>	<i>Gross Tax Payable (\$)</i>
First \$20,000 Next \$10,000	0 3.50	0 350
First \$30,000 Next \$10,000	5.50	350 550
First \$40,000 Next \$40,000	8.50	900 3400
First \$80,000 Next \$80,000	14	4300 11200
First \$160,000 Next \$160,000	17	15500 27200
First \$320,000 Above \$320,000	20	42700

Requalification

If you are admitted, qualified or authorised to practise in any jurisdiction, you are allowed to practise foreign law in Singapore if you register as a 'Foreign Lawyer' with the Attorney-General's Chambers' Legal Profession (International Services) Secretariat. You will not need to take any courses or examinations.

You can practise Singapore law only if you are admitted to the Singapore Bar. However the extent to which you can practise Singapore law in a Law Practice will depend on the extent to which that Law Practice is allowed to practise Singapore law. For more information visit Singapore Ministry of Law website www.mlaw.gov.sg

After Work

Singapore as a country may be small but it is certainly big on food, shopping and entertainment. Eating out in Singapore is a delight and the country has a reputation for being the food capital of Asia. Because of its regional location, the variety of food on offer is overwhelming, unlike the prices which are reasonable.

It can be hot and humid, but you will soon get used to it! Singapore has something to offer for everyone; there is a superb range of bars, clubs and restaurants; great shopping, fantastic parks and outstanding beaches in and around Singapore. It is vibrant and social for younger lawyers and provides a superb environment for families. If you are a keen traveller, Singapore is the gateway to South East Asia. You are only 1-2 hours flight time from other Asian locations such as Bali and Koh Samui.



For those keen on sport there is a huge amount of choice. The Singapore Cricket Club offers a wide range of sporting activities and there are numerous football, rugby, cricket and hockey leagues catering for all levels. Sailing is also popular on the east coast, and for divers there is a myriad of world class dive sites within a short plane or ferry ride.

Socialising is a large part of life in Singapore and after work professionals flock to the dozens of bars in the City. Boat Quay is a popular option due to its proximity to the Central Business District and there you can drink, eat and dance until the small hours of the morning. Clarke Quay is also close to the CBD and a very popular night spot. Other popular eating and drinking areas are Dempsey Road, and Rochester Park.

And if after all that you have spare time you can always sample the fantastic shopping Singapore has to offer!

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