



SINGAPORE

# MRA Grant Fact Sheet

Market Readiness Assistance  
(MRA) Grant

Connect with us



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# About Us

Singapore Corporate Services Pte. Ltd. ("SCS") is a Singapore-based CPA firm with over 20 years of combined experience. We believe in delivering value through a financial, data-driven, and compliance-focused approach. SCS offers a full suite of professional services ranging from Audit and Assurance, Accounting and Outsourcing, Corporate Secretarial, Corporate and Individual Tax, Business Valuation, and Advisory services.

## Content

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1. INTRODUCTION	3
2. SCOPE OF FUNDING	4
3. ELIGIBLE EXPENDITURE	5
4. PROCESS OF GETTING A GRANT	8
5. CRITICAL INFORMATION	9
6. WHAT TO CONSIDER IN DRAFTING PROPOSAL?	10
7. DOCUMENTS REQUIRED TO SUBMIT	11
8. USEFUL LINKS	12
9. CONTACT US	12
10. DISCLAIMER	12



# Introduction

## **MRA GRANT**

The Market Readiness Assistance (MRA) Grant is a program offered to Singapore companies that wish to expand their business globally. The grant extends government funds to companies that incur costs on qualifying activities when they venture overseas.

## **FUNDING PRINCIPLES**

Eligible SMEs will receive funding support for up to 70% of eligible costs, capped at S\$100,000 per company per new overseas market\* from 1 April 2020 to 31 March 2023 that covers:

- Overseas market promotion (capped at S\$20,000)
- Overseas business development (capped at S\$50,000)
- Overseas market set-up (capped at S\$30,000)

The grant cap of S\$100,000 applies to each unique entity/company over the enhancement period. Enterprise Singapore will review the applications based on the applicant company's internationalization plans. Different applicant companies with similar business registration details (including nature of business, address, shareholder/directorship, etc.) will be treated as connected enterprises and subjected to the cumulative grant ceiling of S\$100,000 over the enhancement period.

Employers eligible for the SkillsFuture Enterprise Credits (SFEC) can qualify for additional subsidies under the scheme.

## **NEW OVERSEAS MARKET**

This is defined as a new overseas country the company is expanding to, where its annual overseas sales in the country have stayed within \$ 100,000 in the preceding three years.

If the applicant companies have previously benefited from MRA but whose overseas sales for that market have stayed within S \$ 100,000, the applicant companies can continue to be supported during the enhancement period of 1 April 2020 to 31 March 2023.



## **GRANT IMPLEMENTER**

Enterprise Singapore is the government agency championing enterprise development. They work with committed companies to build capabilities, innovate and internationalize. ES also supports the growth of Singapore as a hub for global trading and startups. As the national standards and accreditation body, they continue to build trust in Singapore's products and services through quality and standards.

## **ELIGIBILITY CRITERIA**

- Incorporated in Singapore
- At least 30% of Local Shareholdings
- Company's Group Annual sales turnover of not more than S\$100 million
- Company's Group Employment Size of not more than 200 workers

# Scope

The grant has three supportable scopes of activities, namely

- (i) overseas market promotion;
- (ii) overseas business development;
- (iii) overseas market set-up.

Some examples that fall within the scope of these areas are as follows:



## OVERSEAS MARKET PROMOTION

- Overseas marketing and PR activities
- Participation in Overseas Physical and Virtual Trade Fairs NOT supported under LEAD International Fairs & Missions(LEAD)



## OVERSEAS BUSINESS DEVELOPMENT

- Identification of Potential Overseas Partners - business matching
- Setting up Overseas Marketing Presence
- In-market Business Development - outsourced BD services



## OVERSEAS MARKET SET-UP

- Implementation of Market Entry activities
- In-depth Free Trade Agreement (FTA) Consultancy

# Eligible Expenditure

Supportable Activities	Capped Funding Support (per overseas market)	Expenditure Items that may be Funded (summary)	Expenditure Items that will NOT be Funded (summary)
Overseas marketing and PR activities	Maximum cumulative \$20,000 Under <b>Overseas Market Promotion Pillar</b>	Third-party costs incurred for: <ul style="list-style-type: none"> <li>Marketing and PR activities including the launch of in-store promotions, road shows, pop-up stores</li> <li>Pitching fees at overseas business/trade conferences</li> </ul>	<ul style="list-style-type: none"> <li>Prototyping</li> <li>Production of corporate brochures</li> <li>Costs incurred for the purpose of fulfilling contractual obligations with clients</li> <li>Costs incurred for in-house manpower, maintenance, security deposit, sales commission, and success fees</li> <li>Sponsorship Fees (Prize money)</li> <li>Standalone costs such as F&amp;B, photography, emcee costs, email marketing, and placement of ad-hoc print advertisements unless it is part of a holistic marketing/PR campaign</li> </ul>
Participation in Overseas Physical NOT supported under LEAD International Fairs & Missions (LEAD)		Third-party costs charged by Event Organizers relating to: <ul style="list-style-type: none"> <li>Space rental (capped at 36 square meters)</li> <li>Booth design and construction (capped at 36 square meters)</li> </ul>	
Participation in Virtual Trade Fairs NOT supported under LEAD International Fairs & Missions (LEAD)		Packaged fees charged by Event Organisers relating to: <ul style="list-style-type: none"> <li>Virtual Exhibition Hall &amp; Booth access</li> <li>Collateral creation (EDMs, booth writeup)</li> <li>Business Meeting/Matching sessions</li> <li>Pitches/ Product launches / Speaking Slots</li> <li>Webinar/ Conference</li> <li>Post Event Analytics</li> </ul>	
Publicity in Virtual Trade Fairs NOT supported under LEAD International Fairs & Missions (LEAD)		Third-party costs relating to <ul style="list-style-type: none"> <li>Publicity (design and production of digital collaterals, and promotion materials) for trade fairs and virtual fairs</li> <li>Logistics costs for virtual fairs only (transportation of materials/samples overseas)</li> </ul>	

# Eligible Expenditure

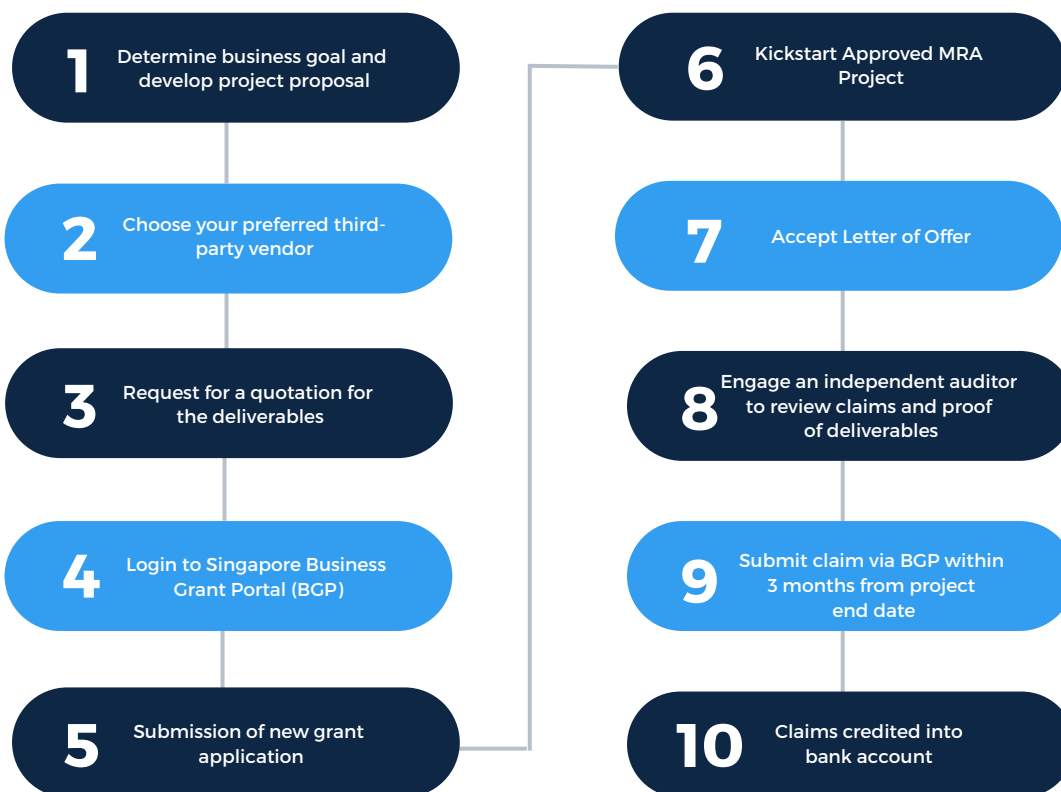
Supportable Activities	Capped Funding Support (per overseas market)	Expenditure Items that May be funded (summary)	Expenditure Items that will NOT be funded (summary)
Business matching	Maximum cumulative \$50,000 Under <b>Overseas Business Development Pillar</b>	Third-party costs incurred to identify potential partners and/or customers (B2B) including the following <ul style="list-style-type: none"> <li>• Licensees/franchisees</li> <li>• Agents and distributors</li> <li>• Joint venture partners</li> </ul>	<ul style="list-style-type: none"> <li>• Commission (Success fee)</li> <li>• Subscription to generic directories or databases</li> <li>• Costs related to sourcing for suppliers, investors, capital raising, and selling of the company's shares</li> </ul>
In-market Business Development		Third-party costs relating to subscription costs of outsourced BD services for up to 12 months Activities could include <ul style="list-style-type: none"> <li>• Preparation of local in-market BD personnel, product training</li> <li>• Embarking on BD activities to reach out to new business leads</li> <li>• Implementation of market entry activities</li> <li>• Regular updates on the progress of BD effort.</li> <li>• Reviewing market entry strategy and advice on setting up of entity in the market or future strategy plans, etc</li> </ul>	
Overseas Marketing Presence (OMP)		Project-specific eligible expenses: <ul style="list-style-type: none"> <li>• Salary of 1 permanent BD staff stationed at OMP</li> <li>• Rental of OMP (space specifically designated to conduct marketing/BD work</li> </ul>	

# Eligible Expenditure

Support Activities	Capped Funding Support (per overseas market)	Expenditure Items that May be funded (summary)	Expenditure Items that will NOT be funded (summary)	Expenditure Items that Will NOT be funded For All Supportable Activities
Market Entry	Maximum cumulative \$30,000 Under Overseas Market Set-up Pillar	<p>Advisory, legal and documentation expenses relating to:</p> <ul style="list-style-type: none"> <li>Name search</li> <li>Intellectual Property (IP) Search and application</li> <li>Filing and registration for sales/representative offices or equity entity</li> <li>Implementation of recommended tax structures</li> <li>Import and export licenses</li> <li>Drafting of franchising, licensing, agency, distributorship, and joint venture agreement (limited to only the first set of such agreements)</li> <li>Trade Credit Insurance (TCI)</li> </ul>	<ul style="list-style-type: none"> <li>Application for Advanced Ruling with Singapore customs</li> <li>Costs required to operationalize the business</li> <li>Costs related to the appointment of Power of Attorney</li> <li>Corporate secretarial services</li> <li>Paid up capital / Annual registered office address/Lease contract</li> <li>Custodial director service</li> <li>Individual director tax registration</li> <li>Costs related to manpower issues such as employee recruitment/work permit/visa</li> <li>Product certification/testing costs</li> <li>Trademark/Patent filings for Singapore</li> </ul>	<ul style="list-style-type: none"> <li>Out of pocket expenses (Singapore GST, exchange rate losses, etc.)</li> <li>Logistics for overseas physical trade fairs, airfare, accommodation, in-house manpower, maintenance, security deposit, sales commission, and success fees</li> <li>Costs charged by other Singapore Government Agencies</li> <li>Out of pocket costs (e.g., Airfare and hotel accommodation)</li> </ul> <p>*Please note that the list of eligible expenditure is only for reference and is not exhaustive</p>
In- depth Free Trade Agreement (FTA) Consultancy		<p>Consultancy, advisory and legal expenses relating to:</p> <ul style="list-style-type: none"> <li>In-depth assessment to identify opportunities available in FTAs</li> <li>Analysis of company's supply chain</li> <li>Application procedures for Customs rulings with issuing authority</li> <li>Consultancy for FTA compliance, including internal guide lines/ checklist</li> </ul>	<ul style="list-style-type: none"> <li>Assistance with Customs Authorities post-audit FTA checks</li> <li>Application for Advanced Ruling with Singapore customs</li> </ul>	



# Process of Getting Grant



## Important Notes :

- There is no limit to the number of MRA applications a company can apply for. As a result, companies can have the flexibility to determine their pace of entry into overseas markets.
- You are limited to one activity (e.g., market entry or participation in a trade fair) in a single overseas market per application.
- Approved activity is supported for a maximum of 12 months.
- Companies can sign a contract with the consultant or third-party vendor after applying the Business Grants Portal.
- Project commencement and completion dates must be by the project support period stipulated in the portal.



# Critical Information

## Grant Application

- The Applicant is required to sign in to the Business Grants Portal (BGP) using CorpPass.
- Only personnel assigned as a BGP user in the company and given a Preparer or Acceptor role by the company's CorpPass Administrator can edit and submit the grant application.
- Applications must be submitted six months before the start of the project/activity.
- Applications will NOT be accepted if the following events took place before the application date: Signed an engagement letter with the third-party consultant, Made the first payment to the third-party consultant, and Commenced the project with a third-party consultant.

## Independent Audit

- For all claims, the companies must appoint an Enterprise Singapore auditor to verify the eligibility, authenticity, and accuracy of the items listed in the Statement of Claim.
- An audit grant fee, capped at S\$500 or 70% of the audit fee, will be given to companies who engage an Enterprise Singapore-appointed auditor to verify the expenses.

## Claim Submission

- The grant is administered on a reimbursement basis to ensure that the contributions are strictly utilized for the approved project.
- The applicants will be required to send all claims with relevant supporting documents to us through the Business Grants Portal within three months from the project end date.
- MRA grant support is approved based on the quotation submitted by companies during the application stage. As the agreed quantum is final, any additional claims after project completion are not allowed.

## Expected Period

- The program is open for application all year round. Applications are processed continually instead of in batches every quarter.
- The actual processing time will depend on the number of applications received, the complexity of individual applications, and the completeness and clarity of the information provided.
- Under normal circumstances, Enterprise Singapore will complete the processing of a valid application within 8-12 weeks from receiving a complete application, accompanied by all necessary documentation proof and clarifications as requested by Enterprise Singapore.
- Due to many grant applications submitted in the third quarter of 2022, the applicants may encounter a longer processing time of up to 6 months.

# Planning

## WHAT TO CONSIDER IN DRAFTING YOUR PROPOSAL

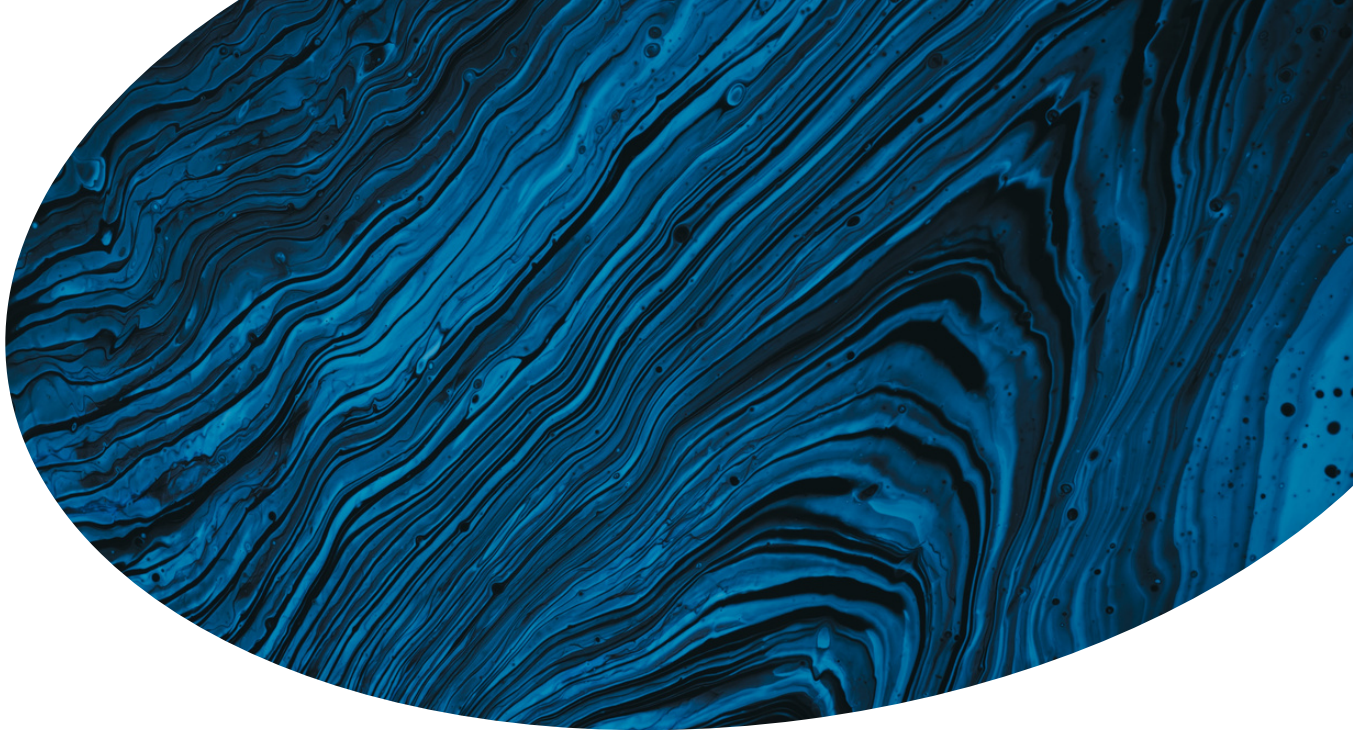
### BUSINESS OVERVIEW

- What is your purpose for business existence?
- What are your principal activities / critical products or services?
- Which are the existing geographical markets that you served?
- Who are your target customers?
- Does your business own any intellectual property (e.g., trademark, license, etc.)?
- What are the key achievements / successful milestone since the commencement of business?
- What are your future growth plans for business within the next 3- 5 years?
- How is your financial performance for the past few years?

### MARKET EXPANSION PROJECT

- What is your target overseas market?
- What is the rationale for selecting your target overseas market? Are they being supported by strategic analysis of business?
- What is the ultimate aim of your market expansion? Does that align with your future growth plans?
- What are the principal activities intended to carry out at your target overseas market?
- Does the business model in the overseas market similar to your existing operation?
- What are your approaches /sales channels to tap into the target overseas market (e.g., set up subsidiary / licensing, etc.)?
- How do you estimate, in both quantitative and qualitative manner, the business impact resulting from the market expansion?





# Planning

## WHAT TO CONSIDER IN DRAFTING YOUR PROPOSAL (CONT)

### PROJECT BUDGET

- What expenditure items/resources are required to implement the market expansion project?
- Are these expenditure items specific to the concrete actions planned for developing in the target overseas market?
- What is the reasonable cost estimate for these expenditure items? Are they supported by quotations/proposals obtained from vendors?

### PROJECT TIMELINE

- What is the expected duration required to complete the project?
- What are the project milestones being determined over the project period?
- What are the expected deliverables to facilitate progress monitoring and evaluation of project outcomes?

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### PREPARE (DOCUMENTS REQUIRED TO SUBMIT)

- Copy of the ACRA Business Profile (for Applicant Company and its Related Companies, if applicable)
- Copy of business proposal
- Copy of endorsed audited financial statements for the past three financial years (unaudited financial statements or management accounts for the year-to-date. For applicants established less than one year)
- Copy of quotations/proposals obtained from vendors, or
- Copy of employment letter/job description and designation (for salary cost supported under Overseas Business Development Pillars)

# Useful Links

## 1. Market Readiness Assistance (MRA) Grant | Enterprise Singapore

<https://www.enterprisesg.gov.sg/financial-assistance/grants/for-local-companies/market-readiness-assistance-grant>

## 2. MRA Eligible Activities

[https://www.enterprisesg.gov.sg/-/media/esg/files/financial-assistance/grants/for-local-companies/market-readiness-assistance-grant/mra\\_supportable\\_activities.pdf](https://www.enterprisesg.gov.sg/-/media/esg/files/financial-assistance/grants/for-local-companies/market-readiness-assistance-grant/mra_supportable_activities.pdf)

## 3. MRA Frequently Asked Questions

<https://www.enterprisesg.gov.sg/financial-assistance/grants/for-local-companies/market-readiness->

## 4. MRA Application Step-by-Step Guidelines

[https://www.enterprisesg.gov.sg/-/media/esg/files/financial-assistance/grants/for-local-companies/market-readiness-assistance-grant/MRA-faqs---application-step-by-step-guide-march-22-\(002\).pdf](https://www.enterprisesg.gov.sg/-/media/esg/files/financial-assistance/grants/for-local-companies/market-readiness-assistance-grant/MRA-faqs---application-step-by-step-guide-march-22-(002).pdf)

## 5. MRA Claim Submission Step-by-Step Guidelines

[https://www.enterprisesg.gov.sg/-/media/esg/files/financial-assistance/grants/for-local-companies/market-readiness-assistance-grant/MRA-faqs---claim-step-by-step-guide-mar-22-\(002\).pdf](https://www.enterprisesg.gov.sg/-/media/esg/files/financial-assistance/grants/for-local-companies/market-readiness-assistance-grant/MRA-faqs---claim-step-by-step-guide-mar-22-(002).pdf)

## 6. Business Grant Portal

<https://www.businessgrants.gov.sg/>

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