



INCENTIVE

FAST-TECH



**FAST-TRACK
ENVIRONMENTAL
& WATER
TECHNOLOGIES
INCUBATOR
SCHEME
(FAST-TECH)**



1. Objective

The Fast-Track Environmental and Water Technologies Incubator Scheme (Fast-Tech) is an initiative by the Environmental and Water Industry Development Council (EWI) comprising key agencies such as the Economic Development Board (EDB), the Public Utilities Board (PUB) and the Ministry of the Environment and Water Resources (MEWR) to accelerate the formation and growth of start-ups in this sector by providing two critical ingredients - a financial incentive as well as mentoring by specialized water incubators.

2. Eligibility criteria

All Singapore-based companies which are less than three years old are eligible to apply for the Fast-Tech scheme. To obtain support, the designated incubator must take an equity stake in the company. Both EWI and the designated incubator will be making the assessment based on the following criteria. Final approval will be granted by EWI, through EDB.

- (a) Innovation or Intellectual Content,
- (b) High Growth Potential,
- (c) Scalability for the International Market,
- (d) Technical and Market Feasibility, and
- (e) Economic Spin-offs to Singapore.

3. Form of assistance

Fast-Tech provides assistance through a repayable grant which will be up to S\$300,000 per company or up to 85%, whichever is lower, over two years.

Major allowable costs include

- (a) Manpower-Related Costs
 - Salary of project members (includes CPF but excludes bonuses)
 - Airfare (economy) and Cost of Living Allowance
 - Training Costs
- (b) Equipment & Materials
 - Equipment
 - Materials/Consumables
 - Software

- (c) Professional Services
 - Consultancy
 - Subcontracting
- (d) Intellectual Property Rights
 - Licensing/Royalties
 - Technology Acquisition

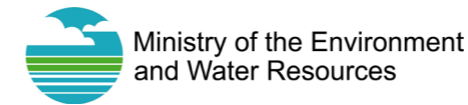
Grant Repayment

The company will be given 5 years from the start date of the incentive to make a lump-sum repayment, capped at 1.25 times the grant disbursed.

Disbursement of Grants

After the acceptance of offer, \$100,000 or 1/3 of the approved grant quantum, whichever is lower, will be advanced to the company. Thereafter, the grant is disbursed to the company on a reimbursement basis. The final claim shall be made within 6 months of completion of project.

4. How to apply



FAST-TECH is an initiative by the Environmental and Water Industry Development Council, of which the Ministry of the Environment and Water Resources and the Economic Development Board are members of.

Formal applications must be made on prescribed application forms and sent to the Economic Development Board. Applicants are strongly advised to discuss the proposed project with the relevant officers prior to making a formal application

Economic Development Board

250 North Bridge Road
#28-00 Raffles City Tower
Singapore 179101
Tel: (65) 6832 6832
Fax: (65) 6832 6565
Website: <http://www.sedb.com>