

Angel Clubs in Singapore

More angel clubs have sprung up; BT looks at some notable ones

	AngelCentral	Investible (Singapore)	BANSEA	She1K
Date started	February 2018	September 2018	2001	November 2018
Number of members	110 members, 200 angels trained	65 in total, 15 in Investible Singapore	180 active angels, 800 early-stage investors in its database	40
Membership fee	■ S\$1,200/year for seraphs ■ S\$500/year for angels ■ S\$2,000/year for corporates	S\$10,000 for lifetime membership	■ S\$900 for one-year membership ■ S\$2500 for four-year membership	■ US\$1,000 for first year ■ US\$2,000 valid for 4 years
Club fund		■ Current fund size of S\$1.5 million ■ Cheque sizes range from S\$100,000 to S\$2 million	■ BANSEA ONE Fund ■ BANSEA TWO Fund	Membership fees contribute to the pool of funds for investment. As of June 1, 2019, 90% of membership fees used
Minimum Investment	Depends on deal but typically S\$20,000 direct investment	■ S\$150,000 minimum investment for fund ■ 15% carry fee ■ 5% management fee over 7 years, 0.7% per annum	■ S\$25,000 minimum investment for fund ■ Funds managed by members voluntarily ■ Undisclosed carry fee for BANSEA TWO Fund	S\$10,000 direct investment
Syndicate fee	■ 0.6% management fee ■ 2% one-off admin cost from the investors ■ 12% performance carry fee upon exit ■ S\$5000 flat fee charged to startup			No syndicate fee but takes 1% "sweat" equity in startup