

Project for Temporary Office Allocation
for Foreign Financial Companies and
Human Resources
Usage Guide

Office for Startup and Global Financial City Strategy
Tokyo Metropolitan Government

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1 Business Purpose

In order to properly respond to major changes in the environment surrounding international finance, as well as to fully establish Tokyo's position as a leading global financial city, the Tokyo Metropolitan Government (TMG) is proud to announce plans for a revision of the "Global Financial City: Tokyo" Vision, originally established in November 2017. We formulate the "Global Financial City: Tokyo" Vision 2.0 in November 2021, and are promoting measures to attract overseas financial corporations towards the realization of Global Financial City: Tokyo.

Currently, the international situation is undergoing major fluctuations due to the changes in the situation in Asia and in European financial markets following the UK's exit from the EU (Brexit), growing global interest in sustainable finance, moves toward digitalization, as foreign financial companies are also in the process of reconsidering their business development.

Under these circumstances, in order to support temporary stays for foreign financial companies that are considering a new base in Tokyo for foreign countries and regions centered in Asia, for their preliminary surveys (research) for advancement to Tokyo, is implementing the "Project for Temporary Office Allocation for Foreign Financial Companies and Human Resources" (hereinafter, "this project").

2 Business Content

This project is to reduce the burden of using offices of foreign financial companies and human resources in business districts in Tokyo where the financial industry is concentrated, by exempting rent and initial costs paid by foreign financial companies and human resources when using offices provided by an office operator certified by TMG (hereinafter, "certified office operator") within a range deemed appropriate by TMG within the budget.

3 Definitions

The definitions of terms used in this guide are as follows.

(1) Foreign Financial Companies

Asset managers and FinTech companies established under foreign law.

(2) Foreign Financial Companies / Human Resources

Foreign financial companies, and individuals employed or outsourced to them.

(3) Asset Managers

Asset management business, investment advisory/agency business, information gathering business, and other businesses related to asset management.

(4) FinTech Companies

Business operator that provides innovative financial services that fully utilize IT technology.

(5) Establishment of Operations

The act of establishing a Japanese corporation or branch office by an Overseas Financial Corporation that satisfies all the following criteria.

- a. A facility to be used as the place of exclusive business operations was secured.
- b. The establishment of an incorporated company or office of an overseas company was registered in accordance with the Commercial Registration Act .
- c. Secure the necessary employees who will work full-time
- d. Operation of the main business has started. In cases where it is necessary to register the license for a financial instrument business, etc. before starting operation of the main business, the license in question was registered.

(6) Full-Time Employees

Employees for whom one of the following two criteria are applicable.

- a. Persons who are employed for an indefinite period.
- b. Persons who have been continuously employed for a year or more in the past, or persons who have worked continuously for a year or more since their hiring (persons who are employed for a fixed period of time, or are employed daily, and their employment contract period is repeatedly renewed are recognized as equivalent to item a.).

Employees shall be covered by employment insurance.

(7) Fiscal Year

Period of a year from April 1 to March 31 of the following year.

(8) Offices

In addition to ordinary offices, private room-type shared offices, co-working spaces, etc., where small groups of 1-3 persons can work.

4 Usage Requirement

This project is intended for foreign financial companies that meet the following requirements, and the individuals who are employed or outsourced to them.

- ① As a general rule, do not have a registered company or branch office in Japan at the time of the usage application submission date (group companies included).
- ② Currently has a company or branch office in Asia (the countries/regions included in the Ministry of Foreign Affairs country/regions page - <https://www.mofa.go.jp/mofaj/area/asia.html>), or are considering establishing one in these Asian regions.
- ③ Are highly motivated to establish a base in Tokyo within one year of the application date, to use this project due to disasters, political instability, etc. Additionally, in expanding to Tokyo, are planning to establish a base with functionality that is recognized as having a high degree of contribution to the economic revitalization of Tokyo, including asset managers that will have securities management or sales bases, and Fintech companies with R&D or sales bases.
- ④ Have a track record as an asset manager or a Fintech company in the country where the headquarters is located.
- ⑤ Have not violated any laws and regulations in fact.
- ⑥ Are not delinquent in taxes.
- ⑦ Have no breaches in contract with a public institution.

- ⑧ There is no risk of threatening public safety and welfare.
- ⑨ Are not engaged in political, religious, or election activities for business purposes.
- ⑩ Not a gangster organization as defined by Article 2, Item 2 of the Tokyo Metropolitan Gangster Exclusion Ordinance (2011 Tokyo Metropolitan Ordinance No. 54, hereinafter “exclusion ordinance”, antisocial forces in Article 2, Item 2), as well as does not have or employ any representatives, officers, employees, or other employees or members of corporations or other organizations who belong to gangster organizations (antisocial forces and gangsters stipulated in Article 2, Item 3 of the exclusion ordinance, and stipulated in Item 4 of the same Article).
- ⑪ There is nothing that we have judged is unsuitable for assistance in past work or other circumstances.

5 Supported Expenses

(1) The expenses supported by TMG in relation to the usage of offices is as follows.

① Office Rent

Payment for rent, service charges, facility usage fees, common service charges and other considerations for the usage of office spaces.

② Initial Costs

Admission fees, security card fees, restoration fees and other expenses that must be paid for moving in, and are not refundable to foreign financial companies and human resources.

(*Expenses that are returned to the resident when moving out (such as the security deposit) are not covered.)

(2) The amount of support, and the period of support, are as follows (both include consumption tax).

① Office Rent

Actual costs will be exempted for up to 300,000 yen per month, up to 3 months.

② Initial Costs

Actual costs will be exempted for up to 200,000 yen regardless of the contract period.

6 Procedure Method



*1 The procedures for applying for payment, and deciding the payment, will be carried out between TMG and the certified office operator.

(1) Submission of Required Documents

Foreign financial companies and human resources who wish to utilize this project shall submit the following documents to the certified office operator whose services they wish to utilize. If any of the attached documents are written in a language other

than Japanese or English, please include a Japanese or English translation.

Please consider that the submitted documents will not be returned.

- ① Usage Application and Check list(attached form)
- ② Documents that confirm the actual situation of foreign financial companies (registered copy, business outline, financial statements, etc.)
- ③ Proof of residence identity (such as a passport)
- ④ For individual contractors: Documents that can provide that the resident is employed or outsourced to a foreign financial companies (employment or consignment contract, etc.)
- ⑤ Documents that can prove that the foreign financial companies has a business record as an asset manager or Fintech company (license of asset management business, management record, etc.)

(2) Contract with a Certified Office Operator

After TMG decides the payment, the applicant will conclude an office usage contract with the certified office operator. When making a contract, please undergo an inspection conducted by the certified office operator.

Eligible offices are provided by office operators certified by TMG, located in areas where international financial functionality is concentrated, such as Otemachi, Marunouchi, Nihonbashi, and Kayabacho. Please see the attached sheet for certified office operators and eligible properties.

The following items are specified as special contracts in the contract.

- ① Fact that the resident has received a reduction or exemption in the amount of rent and initial costs, and/or a reduction or exemption in amounts through usage of this project.
- ② If the exemption period spans the fiscal year (the period from April 1 to March 31 of the following year), Tokyo Metropolitan Assembly will approve the amount corresponding to the exemption period for the next year by the last day of the previous fiscal year for the budget for this project, and additionally, it will be paid on the condition that the agreement and detailed agreement between the Tokyo Metropolitan Government and the certified office operator is renewed (*2).
- ③ Residents are obligated to comply with investigations set by TMG.
- ④ Other content specified by TMG.

*2 If the exemption period spans the fiscal year, the exemption for the next year at the time of contract the exemption is not guaranteed. The exemption will continue in the next fiscal year, provided that the budget for the next fiscal year is approved and the business agreement between TMG and the certified office operator is renewed.

(3) Office Usage

For foreign financial companies and human resources who have signed a contract, please use the office in accordance with the purposes of this project. Please note that

if it is found that the office is being used for unintended purposes, there is no usage record, or is being used contrary to the purposes of this project, the payment decision by TMG will be canceled and the resident will not be able to receive reductions or exemptions for rent and initial costs.

Additionally, it is prohibited to sublease offices rented using this project to a third party.

7 Consent Items

When using this project to receive a reduction or exemption from office rent and initial costs, the resident shall agree to the following terms.

(1) Usage of Personal Information

Regarding personal information, the Act on the Protection of Personal Information and the Ordinance on the Protection of Personal Information of Tokyo will be complied with, and the information will be managed appropriately. It will be used only to the extent necessary for the performance of business, and will not be used for any other purposes. Additionally, the information will be properly destroyed after the storage period set by TMG has passed.

(2) Cooperation in Occupancy Status Survey

The occupancy status survey will be conducted by TMG and certified office operators in order to confirm whether the offices are being properly used in accordance with the purposes of this project. If necessary, a TMG employee carrying an ID card may ask questions about usage.

(3) Cooperation with TMG Businesses

You may be asked to cooperate with interviews and questionnaires to promote TMG businesses, and introduce case studies of companies expanding into Tokyo. Additionally, this may be published on the TMG website, social media, booklets, etc.

(4) Support Content Announcement

For foreign financial companies and human resources who have received the exemption, the company name, representative name, name of the facility where they moved in, the amount of exemption, etc. may announced officially.

8 Cancellation of Payment Decision

The payment decision may be canceled if the foreign financial companies and/or human resource who are receiving a reduction or exemption through this project are applicable to any of the following. In this event, the reduction or exemption of office rent and initial costs in this project will not be receivable, and you may have to pay an equivalent amount of the reduced or exempted fees to the certified office operator.

- ① If it is found that the usage requirements for this project have not been met.
- ② When applying by deception, concealment, or other improper means.
- ③ Violations of the law.
- ④ When other items contrary to these usage guidelines are found.

9 Others

Certified office operators and available offices will be introduced at the Business Development Centers operated by TMG in Tokyo and Hong Kong (it is also possible to apply directly to operators without using these services).

Please see the website for Certified Office Operator and other details.

URL: <https://www.seisakukikaku.metro.tokyo.lg.jp/en/pgs/gfct/nurturing-players/office-rent.html>

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Phone: +852-6113-2768
*Supported Languages: English, Cantonese, Mandarin
*Consultation is primarily available online. Please make a reservation in advance when visiting the center.
*The email address notation has been changed to prevent spam. Please replace (at) with @.