

Co-working space in San Francisco for Singapore startups

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SINGAPORE tech firms will now be able to go West for the Silicon Valley gold rush with the help of a co-working space called Block 71 San Francisco.

This space, located in the South of Market area in San Francisco, has been set up by Info-comm Investments Pte Ltd (IIPL), NUS Enterprise and SingTel Innov8.

The facility can be used as a place to set up shop by Singapore companies that want to understand the US market better and expand their network in the tech community.

“There is no doubt that the Bay Area houses some of the best tech talents and community and we want to provide the collaborative space for our local tech start-ups to churn big ideas and push the boundaries further,” said Alex Lin, head of IIPL.

The facility will serve a two-way purpose, for it will also give US-based entrepreneurs, firms and investors a chance to find out more about markets in Singapore and the South-east-Asian region.

“In our four years of operation, there’s been a steady increase of US-based companies and venture funds looking to access the South-east Asian (SEA) market. Likewise, SEA-based start-ups and venture funds are looking towards Silicon Valley,” said Edgar Hardless, CEO of SingTel Innov8, SingTel’s venture capital unit.

This co-working space, which will be managed by NUS Enterprise, is an overseas incarnation of Blk71 in Singapore, which was set up in 2011 to house the local startup community.

The facility in San Francisco, which has brainstorming rooms and a gathering area for community events on top of a co-working space, will be available to companies supported by IIPL, NUS Enterprise and SingTel Innov8.