

Ongoing Recruitment of Seoul Financial Hub Tenants

Seoul Metropolitan Government is recruiting tenants of the Seoul Financial Hub located in Yeouido.

September 10, 2024

Mayor, Seoul Metropolitan Government

1. Qualification

○ Applicants

- Foreign financial institutions newly entering or re-entering Yeouido

※ Foreign financial institutions refer to the ‘foreign financial institutions’ among “financial institutions” (including temporary offices under subparagraph 6 of the same Article) under Article 2, subparagraph 2 of the [Seoul Metropolitan Government Ordinance on Promotion of Financial Industry]

※ Applicable Forms of Corporate Presence: Includes all the head office/branch/local headquarter (However, excluding sales offices that are expected to be frequently accessed by the unspecified number of visitors, such as general citizens, customers, etc.)

○ Availability : 4 offices

- Areas of exclusive use : 25.88m² (Up to 5 persons)

- Areas of exclusive use : 42.04m² (Up to 8 persons)

- Areas of exclusive use : 50.89m², 54.63m² (Two offices, each up to 10 persons)

※ Office size may change after construction is complete

○ **Exclusions** ※ as of the publication

- Relocation of offices(head office, branch, etc.) of an institution already operating in Korea

※ Institutions operating in Korea in the form of temporary office (e.g. for market research, etc.) may apply.

2. Application and Selection

○ **Application Period** : Notice date ~ Ongoing recruitment

○ **Move-in date**: Quarterly move-in (Q2/Q3/Q4 2024)

- Please indicate your preferred move-in date on the application form.

○ **How to apply** : Submit through the online platform (www.seoulfnhub.kr)

- Submit via Seoul Financial Hub > 「Apply for Tenancy」 page.

- The application form is available on the online platform.

- Submit the documents (mandatory and optional) in PDF with the [Final Submission]

※ Documents must have the signature of the representative or the corporate seal

○ **Notes for tenant application**

- Temporary offices will be provided for companies wishing to move in before completion of construction.

※ When applying to move in, you will be assigned a conference room or seminar room depending on the number of employees.

※ The design area may differ when construction is completed.

○ **Notes with the Submission**

- All responsibility for submission rests with the applicant

- Application-related inquiries can be made by phone or e-mail

- Contact information for the representative or the contact person must be included

○ Required Documents

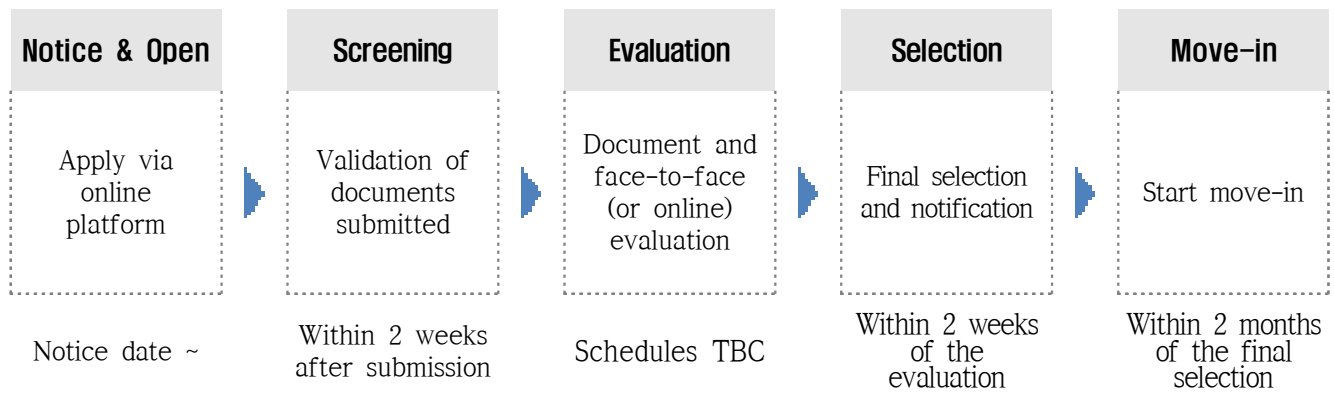
Documents	# of Copies	Remarks
1. Application form (Seoul International Financial Office Tenant)	1	Use the form
2. Agreement on the collection, use, and provision of personal information	1	Use the form
3. Business plan	1	Use the form
4. Presentations (PowerPoint slide-decks)	1	
5. Evidence related to the head office*		
— 5-1. Documents of financial business license (issued in the country of origin)	1	
— 5-2. Corporate registration (e.g. Certification of Registration) of the head office (notarized)	1	
— 5-3. The name of the representative of the domestic corporation, branch, etc. and the power of attorney	1	
— 5-4. Resume of the representative of the domestic corporation, branch, etc.	1	
— 5-5. Business reports (for the last 3 years)	1	
— 5-6. Evidence proving that the head office representative is a legitimate representative	1	
6. Confirmation of new employment	1	Optional
7. Confirmation of incorporation in Korea	1	Optional

- ※ All proofs related to the headquarters must be official certificates or documents issued by the public authority of the country of origin (or issued and notarized by the head of the Korean diplomatic mission abroad)
- ※ Documents #6 and #7 are optional but may inform the evaluations (Documents #1 to #5 are mandatory)
- ※ Additional documents may be requested as necessary

○ Documents Required for Final Selections

- Final business plan (with the business goals specified by 6-month during the initial move-in contract period)
- [Documents issued in Korea] Certificate of corporate registration with details, business registration certificate, foreign-invested company registration certificate, etc. (submit after move-in)
- Submission of performance guarantee insurance policy (subscription period: entire occupancy period, subscription amount: 2 months usage fee)

3. Procedure & Schedules



※ As for the selection evaluation, the application received at the end of each quarter (March/June/September/December) will be evaluated in the next month (within 2 weeks), but it shall be operated flexibly according to the reception status

○ Selection Criteria

- Applicants who received an evaluation score of 70 or higher (50% in document and 50% in face-to-face) are shortlisted and selected in order of highest evaluation score by office type
 - ※ The evaluation score shall be average of scores excluding the highest and lowest points among the total scores of each evaluation member (if there are more than two highest and/or lowest points, only one score is excluded)
 - ※ If there are 4 or less evaluators, the evaluation scores of all evaluators are applied to the calculation.
- Face-to-face (or online) evaluation comprises a 10 minute presentation and a 10minute Q&A (duration subject to change)
- Selected institutions should enter into a separate agreement with the Seoul Metropolitan Government and the period of move-in should be negotiated.
 - ※ If applicants are under evaluation criterion, the final selection may not be made.
 - ※ If the selected applicant intends to refuse move-in or fails to conclude agreements, an opportunity will be given to the next qualified applicant.

○ Evaluation Standards

Eval.	Evaluation items	Scores	Evaluation Factors
Document (100)	Business status and Motivation for application	30	<ul style="list-style-type: none"> ▶ Establishment, vision, key functions ▶ Evaluation of the suitability of institutional type occupancy
	Organizational Capability	30	<ul style="list-style-type: none"> ▶ Global Entrance Capabilities and Key Performance ▶ Have business partners and networks
	Human Resources Expertise	30	<ul style="list-style-type: none"> ▶ Appropriateness of Human Resource Composition ▶ Capacity and expertise of occupants ▶ Size of business, such as number of employees
	Financial Soundness	10	<ul style="list-style-type: none"> ▶ The financial position of the institution and its future ▶ Possibility of continuous revenue generation and investment attraction
Face-to-Face (100)	Adequacy of business plan	40	<ul style="list-style-type: none"> ▶ Feasibility of Business Plan/Strategy for Entering the SKorean Market ▶ Feasibility of infrastructure and licensing plans ▶ Job creation effect, investment status, investment intention, etc. ▶ Feasibility of the project plan related to the development of the financial industry and the revitalization of the financial center in Seoul
	Networking capabilities	30	<ul style="list-style-type: none"> ▶ Business partners and global networking status ▶ Human network competitiveness (including headquarters organization)
	Growth potential	30	<ul style="list-style-type: none"> ▶ Technology, competitiveness, originality ▶ New Market (Global) Growth Possibilities ▶ The concreteness and systematicity of the global entry strategy

4. Benefits

1) Office Space

- **Address:** 10, Gukjegeumyung-ro, Yeongdeungpo-gu, Seoul, Republic of Korea
(16th Fl., Seoul International Financial Center (One IFC))
- **Years of tenancy:** 2 years (extendable up to 3 years based on the performance evaluation)
 - ※ If necessary, the individual tenancy period can be adjusted through a separate agreement with the Seoul Metropolitan Government.
 - Half-yearly(6-month) evaluation of activities and performances will be carried out to inform the decisions of tenancy extension.
 - The application and selection of tenants will be made by the office (space) type.
 - ※ The space allocation may not reflect the desired space and capacity suggested by the applicant.
 - ※ The space allocation may be changed even after the move-in, in the case of changes in the spatial planning
- **Usage fee:** KRW 30,000 per 1m² (of the exclusive area) per month
 - ※ VAT excluded
 - ※ Charges for temporary office use before completion of construction are based on the area of the assigned space.

2) Business Support

- **Business support includes**
 - Advisory on the local finance industry and provision of financial and investment information
 - Support networking events between Yeouido-based financial institutions (banks, securities, etc.)
 - Provision of public spaces such as conference rooms and seminar rooms

5. Notes

- Applicants who do not meet the public notice requirements or are found to have falsely entered or omitted the tenancy application form and documents may be subject to actions such as cancellation of selection or forced eviction.
 - ※ In case of cancellation of selection or forced eviction, the opportunity will be given to the next-ranking applicant.
- Applications failing to follow the procedures specified in this notice will not be accepted.
- Applicants must fully understand the requirements of the recruitment notice and if not, they should bear the responsibility of any resulting consequences.
- Unless otherwise specified in the notice, the reference date for all information is notice date.
- With regards to interpretation of the notice, Korean version shall prevail over other translations. All documents submitted, including presentation and business plan, must be written in either Korean or English.
 - ※ However, documents in languages other than Korean or English can be submitted in inevitable cases.
 - ※ However, documents written and submitted in English must be translated into Korean and resubmitted upon moving in.
- For the business plan, the official form must be used as required by this notice, and the details are at the discretion of the applicant.
 - ※ Items not presented in the business plan form may be added if and as necessary for conducting business.
- Additional data, whether required by this notice or deemed necessary for evaluation, shall be submitted as attachments to the business plan.

- The business plan should be prepared on the A4 paper template and written using either Hangul (HWP) or Microsoft Word application.

6. Contacts

- (Recruitment contact): Operation Agency of Seoul Financial Hub
 - Tel : +82-2-6346-2405
 - Email: seoulifo@gmail.com
- (Business contact): Finance, and Investment Division
 - +82-2-2133-4764 / email : yjhns1@seoul.go.kr

Documents Checklist: Application for the Seoul International Financial Office(Seoul Financial Hub) Tenancy				
S u b m i s s i o n s	1	Application form (Seoul Financial Hub Tenancy)	Attachment 1	<input type="checkbox"/>
	2	Business plan	Attachment 2	<input type="checkbox"/>
	3	Agreement on the collection, use, and provision of personal information	Attachment 3	<input type="checkbox"/>
	4	Presentation	Microsoft PowerPoint	<input type="checkbox"/>
	5	Documents of financial business license (issued in the country of origin)		<input type="checkbox"/>
	6	Corporate registrations (notarized)		<input type="checkbox"/>
	7	The name of the representative of the domestic corporation, branch, etc. and the power of attorney		<input type="checkbox"/>
	8	Resume of the representative of the domestic corporation, branch, etc.		<input type="checkbox"/>
	9	Business reports (for the last 3 years)		<input type="checkbox"/>
	10	Evidence proving that the head office representative is a legitimate representative		<input type="checkbox"/>
	11	Confirmation of new employment (optional)	Attachment 4	<input type="checkbox"/>
	12	Confirmation of incorporation in Korea (optional)	Attachment 5	<input type="checkbox"/>

* Care must be taken when filling the forms: any discrepancies between the application and supporting documents may lead to disadvantages such as cancellation of selection

* Additional documents may be requested after document review

[Attachment 1. Application Form]

Application Form : Seoul Financial Hub Tenancy						
HQ Info	Name of Institution					
	Date of Establishment		# of Employees			
	Location (City/Country)		Other Countries under Operation (up to 5)			
	Business Type	<input type="checkbox"/> Bank <input type="checkbox"/> Securities <input type="checkbox"/> Insurance <input type="checkbox"/> Capital/Card <input type="checkbox"/> Asset Management <input type="checkbox"/> Others()				
Application Related (Seoul Office)	Financial Status for the last 3 years (unit: USD)	Category	2021	2022	2023	
		Total Assets				
		Liabilities				
		Equity				
		Capital				
		Net Income				
Business	Name of Institution			# of Employees		
	Date of Establishment (Expected)			Desired Move-in Period	<input type="checkbox"/> 2024 Q2 <input type="checkbox"/> 2024 Q3 <input type="checkbox"/> 2024 Q4	
	Corporate Type	<input type="checkbox"/> Head Office <input type="checkbox"/> Regional HQ <input type="checkbox"/> Branch <input type="checkbox"/> Others (e.g., Temporary Office)				
	Contact	Name				
		Phone				
		E-mail				
	Key Business Area					
	Purpose and Function (plan)				Desired Office Space	<input type="checkbox"/> Up to 5 persons <input type="checkbox"/> Up to 8 persons <input type="checkbox"/> Up to 10 persons
	Key Performance Index	Category		2024	2025	2026
		KPI 1	Goal			
			Performance			
KPI 2		Goal				
		Performance				
KPI 3		Goal				
	Performance					
Key Management Indicators	Category		2024	2025	2026	
	According to the characteristics of the institution					
	According to the characteristics of the institution					
	According to the characteristics of the institution					
I pledge to abide by all procedures and regulations set by the Seoul Metropolitan Government and submit this application to move into the Seoul Financial Hub as described above.						
Date : _____ Applicant Entity/Representative : _____ (sign/seal here)						

[Attachment 2. Business plan]

* Indexes shall be based on the head office. Submit with instructions (in blue) removed.

1. Business status and purpose of application

The company's strategy, vision, and current status of the company wishing to enter Korea and the purpose of applying to move into the Seoul Financial Hub

2. Domestic organization operation and expansion plan

Operation and expansion plan of the Korean organization to achieve [1. Business status and purpose of application], including differentiated competitiveness of the Korean organization, shareholder/board of directors plan, and plan to secure human network competitiveness (including the headquarters organization) (present quantitative results such as possible KPIs)

3. Professionalism of human resources

Appropriateness and competence of human resources for domestic organization operation, expertise, recruitment schedule and size of employees, etc.

Organization chart

Status of employees

No.	Title	Name	Main Responsibilities	Career and Education Backgrounds	Date of Hiring
1	<i>Regional Director</i>	<i>OOO</i>	<i>Finance research</i>	<i>Professor at the XXX University</i>	<i>Jan, 21</i>
2	<i>Sales Consultant</i>	<i>OOO</i>	<i>Overseas Sales (Vietnam and Indonesia)</i>	<i>8 years of service as a global sales rep. at ACME Corp.</i>	<i>to be hired</i>
3	<i>...</i>		<i>R&D</i>	<i>Researcher at OOO Labs for 10 years</i>	

Composition of the organization's board of directors in Korea

4. Organization's financial position and future financial plans

Financial status and future financial plan of the headquarters and the organization in Korea

○ Condensed financial statement (for the last 3 years)

- Condensed balance sheet for the last 3 years

(Unit: USD)

	2021	2022	2023
Asset			
Current			
Non-current			
Total Asset (A)			
Liability			
Current			
Non-current			
Total Liability (B)			
Equity			
Capital (C)			
Capital surplus			
Other capital			
Eamed surplus			
Total Sum of Capital (D)			
Total Liability and Equity			

- Condensed Income Statement (for the last 3 years)

(Unit: USD)

	2021	2022	2023
Operating profits (E)			
Operating expense (F)			
Operating income			
Non-operating income			
Non-operating expense			
EBIT			
Current net income (G)			

- Key Financial Indicators (for the last 3 years)

(Unit : %)

Indicators	2021	2022	2023

5. Plan to enter Korea and growth strategy (including annual business plan, etc.)

- ※ Detailed description of customer acquisition strategy, specificity and feasibility of Korean market entry strategy, etc.
- ※ Strategies to achieve initial entry and establishment in the domestic market (licenses, etc.), and annual business plans during the tenancy period
- ※ Technology, competitiveness, and uniqueness compared to competitors

6. Overseas and domestic financial networking capabilities

- ※ Describe overseas and domestic business networks, partners, etc. to achieve the above objectives, including plans for utilizing such networks and partners

7. Strategy for contributing to Seoul's financial industry

Describe plans to contribute to the development and revitalization of Seoul's financial industry. In particular, include the reason for the application and the appropriateness of the purpose.

8. Key performance indicators and differentiation of the applicant organization after entering the center

- ※ Annual key performance indicator targets (5 years after entry) for investment, employment, fundraising, etc. that fit the characteristics of the institution.
- ※ Describe the organization's differentiated capabilities and competitiveness

[Attachment 4. Confirmation of new employment]

Confirmation of New Employment: Seoul Financial Hub Program

- Desired tenancy period:
- History of new employment

No. of employments	Salary (Monthly)	Hiring term
2 persons	KRW 1,800,000	2022.00.00 ~ 2023.00.00
1 person	KRW 2,000,000	2022.00.00 ~ 2023.00.00
	< example >	

By this pledge, we promise to execute new employments as specified above and use them for the 「Seoul International Financial Office(Seoul Financial Hub)」 project in order to contribute to the employment and job creation in Seoul. We also promise that we will accept measures such as cancellation of selection and forced eviction without objection if any of the above information is found to be false or is not implemented.

Date: _____

Name of entity :

Representative :

(sign or seal)

[Attachment 5. Confirmation of incorporation in Korea]

Confirmation of Incorporation in Korea: Seoul Financial Hub Program

By this pledge, we promise to incorporate a local business entity as specified below. We also promise that we will accept measures such as cancellation of selection and forced eviction without objection if any of the information specified below is found to be false or is not implemented.

- Name of Entity (provisional):
- Representative (CEO):
- Purpose of Incorporation:
- Type of Business:
- Comments:

Date: _____

Name of entity :

Representative : (sign or seal)

Seoul Financial Hub Document Evaluation Sheet

Applicant				Total Score				
Evaluation items	Score (100)	Evaluation Factors	Score Distribution					Score
			A	B	C	D	E	
Business status and Motivation for application	30	<ul style="list-style-type: none"> ▶ Establishment, vision, key functions ▶ Evaluation of the suitability of institutional type occupancy 	30	25	20	15	10	
Organizational Capability	30	<ul style="list-style-type: none"> ▶ Global Entrance Capabilities and Key Performance ▶ Have business partners and networks 	30	25	20	15	10	
Human Resources Expertise	30	<ul style="list-style-type: none"> ▶ Appropriateness of Human Resource Composition ▶ Capacity and expertise of occupants ▶ Size of business, such as number of employees 	30	25	20	15	10	
Financial Soundness	10	<ul style="list-style-type: none"> ▶ The financial position of the institution and its future ▶ Possibility of continuous revenue generation and investment attraction 	10	8	6	4	2	
Total								

Evaluation Opinion

Date: _____ Evaluator: _____ (Sign)

Seoul Financial Hub Face-to Face Evaluation Sheet

Applicant				Total Score				
Evaluation items	Score (100)	Evaluation Factors	Score Distribution					Score
			A	B	C	D	E	
Adequacy of business plan	40	<ul style="list-style-type: none"> ▶ Feasibility of Business Plan/Strategy for Entering the SKorean Market ▶ Feasibility of infrastructure and licensing plans ▶ Job creation effect, investment status, investment intention, etc. ▶ Feasibility of the project plan related to the development of the financial industry and the revitalization of the financial center in Seoul 	40	35	30	25	20	
Networking capabilities	30	<ul style="list-style-type: none"> ▶ Business partners and global networking status ▶ Human network competitiveness (including headquarters organization) 	30	25	20	15	10	
Growth potential	30	<ul style="list-style-type: none"> ▶ Technology, competitiveness, originality ▶ New Market (Global) Growth Possibilities ▶ The concreteness and systematicity of the global entry strategy 	30	25	20	15	10	
Total								

Evaluation Opinion

Date: _____ Evaluator: _____ (Sign)