



Business Migration to Australia

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Australian Business Migration Program

- The program targets migrants who have a demonstrated history of business success, and are able to make significant contributions to the growth of the Australian economy, and provide sources of investment capital.
- Current business visa options:
 - ❖ Business Talent (Permanent) subclass 132
 - ❖ Business Innovation & Investment (Provisional) subclass 188; and Business Innovation & Investment (Permanent) subclass 888



Business Talent (Permanent) subclass 132 visa

Significant
Business History
Stream

- High calibre business people with outstanding business records for 2 out of the last 4 fiscal years before application:
 - annual turnover of main business > \$3m
 - net business assets in qualifying business > \$400k
- Lawfully acquired net personal & business assets > \$1.5m available to transfer to Australia within 2 years

Venture Capital
Entrepreneur
Stream

- Must have entered into a legally enforceable agreement for at least \$1 million with an Australian company to receive venture capital funding for the early-phase start-up, or commercialisation, or development, or the expansion of a business in Australia

Criteria for Business Talent (Permanent) subclass 132 visa

- Must be nominated by a State or Territory government & invited by DIBP to apply for visa
- Under 55 years of age at the time of invitation to apply
- Must not have a history of involvement in business or investment activities that are of a nature that is not generally acceptable in Australia (applicable to applicant and spouse)
- Genuinely has a realistic commitment to establish or participate in an eligible/qualifying business in Australia, maintain a substantial ownership interest in such business, and maintain a direct and continuous involvement in the management of such business on a day-to-day basis

BUSINESS INNOVATION AND INVESTMENT PROGRAM (BIIP)

BUSINESS TALENT (PERMANENT) VISA (SUBCLASS 132)

Significant Business History Stream

Would you like to enjoy the benefits of a great Queensland lifestyle?

Queensland welcomes people with extensive business experience who wish to establish, develop and manage a new or existing business in Australia.

The **Business Talent visa** (Significant Business History Stream) is:

- a state-nominated permanent residency visa
- part of the Business Innovation and Investment Program (BIIP) run by the **Department of Immigration and Border Protection (DIBP)**

State nomination is managed by the Queensland Government through **Business and Skilled Migration Queensland (BSMQ)**.

By accessing Queensland's visa nomination program, you will benefit from priority processing of your application.

ELIGIBILITY CRITERIA

To be considered for Queensland nomination for the **Business Talent visa (Significant Business History Stream)**, you must first meet the Australian Government's Department of Immigration and Border Protection's (DIBP) criteria. Visit the DIBP website for detailed information link www.border.gov.au/Trav/Visa-1/132-.

To be considered by Queensland for this stream, you must:

- demonstrate that you have net business and personal assets of at least A\$1.5 million to be transferred to Queensland within 2 years of your visa being granted, including a minimum of A\$1 million for investment into a business.
- demonstrate a commitment to Queensland with an intention to reside in Queensland and any additional investment.
- Complete the Business Proposal Form



Queensland
AUSTRALIA
endless opportunities

BSMQ
Business & Skilled
Migration Queensland
AUSTRALIA
A business unit of Trade & Investment Queensland



APPLICATION PROCESS

To be considered for Queensland nomination:

Step 1: Review your eligibility criteria and visa conditions:

- on the DIBP website www.border.gov.au
- and on the BSMQ website www.migration.qld.gov.au.

Ensure that you meet both DIBP criteria and BSMQ state nomination requirements.

Step 2: Lodge an Expression of Interest (EOI) through the DIBP SkillSelect website www.border.gov.au/Busi/Empl/skillselect.

Choose Queensland as your preferred nominating state.

Step 3: You will receive an invitation to lodge a visa application for Queensland state nomination.

Step 4: Pay a non-refundable application fee to BSMQ in order to finalise your application. Visit www.migration.qld.gov.au for detailed information on fees.

Step 5: Once you have been nominated by the State of Queensland, you will receive an invitation from DIBP to lodge an application **within 60 days** of the nomination.

TRANSFER OF NOMINATION

Queensland will not permit you to transfer your nomination to another state or territory. If seeking a release from another state or territory, please contact them before approaching BSMQ.

QUEENSLAND PROCESSING TIMES

A decision on your Queensland nomination will be made within 10 business days of all documents being submitted to BSMQ.



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Queensland
Government

Business Innovator & Investor Streams

Business
Innovator
(subclass
188 visa)

Investor
(subclass
188 visa)



Permanent
Residence
(subclass
888 visa)

- Pass mark of 65 on the Innovation Points Test
- Nomination by an Australian State or Territory government, and invitation by DIBP
- Compliance with the business or investment and residence requirements as the holder of 188 visa, to apply for 888 permanent residence visa

Criteria for the Business Innovator stream & Business Investor stream

Common Criteria

Must be nominated by a State or Territory government & invited by the Minister to apply for visa

Be less than 55 years old (unless business is of exceptional economic benefit)

Must score at least 65 points on the Innovation Points Test

Must not have a history of involvement in business or investment activities that are of a nature that is not generally acceptable in Australia (applicable to applicant and spouse)

Business and personal assets are lawfully acquired, available to transfer to Australia within 2 years after receiving 188 visa

Criteria for the Business Innovator stream & Business Investor stream

Business Innovator Stream	Business Investor Stream
For 2 out of the last 4 fiscal years, minimum annual business turnover of \$500,000	For 1 of the last 5 fiscal years, min 10% ownership interest in the total value of business being no less than \$1.5 million, with direct involvement in managing the qualifying business
Minimum net business and personal assets of \$800,000 for establishing or conducting business in Australia, plus further sufficient funds to settle in Australia	Minimum net business and personal assets of \$2.25 million for 2 fiscal years immediately before invitation to apply for visa
No designated investment required	Designated investment of \$1.5 million in the name of applicant or spouse into State bonds, eg Queensland Treasury Corporation. Assets are lawfully acquired and available to transfer to Australia within 2 years after receiving 188 visa
Genuine and realistic commitment to run qualifying business in Australia and to maintain substantial ownership interest in the business with direct and continuous involvement in the day-to-day management of the business	Genuine and realistic commitment to maintain business or investment in Australia after making the designated investment

Innovation Points Test

General Requirements

Age	
18-24	20 points
25-32	30 points
33-39	25 points
40-44	20 points
45-54	15 points
English language	
Vocational (IELTS 5)	5 points
Proficient (IELTS 7)	10 points
State or Territory nomination	
Special endorsement	10 points (limited spaces)

Qualifications	
Recognised Bachelor degree or diploma, or Australian trade certificate	5 points
Recognised Bachelor Degree in Business, Science / Technology	10 points
Business experience (Business Innovator Stream only)	
Greater than 4 years	10 points
Greater than 7 years	15 points
Investment experience (Investor Stream only)	
Greater than 4 years	10 points
Greater than 7 years	15 points

Innovation Points Test

Financial and Innovation Metrics

Net business and personal assets

(available for transfer to Australia within 2 years)

\$800,000	5 points
\$1,300,000	15 points
\$1,800,000	25 points
\$2,250,000	35 points

Annual business turnover for 2 out of 4 fiscal years before 188 application

\$500,000 (*mandatory requirement)	5 points
\$1,000,000	15 points
\$1,500,000	25 points
\$2,000,000	35 points

Innovation

Registered patents/designs	15 points
Registered trademarks	10 points
Joint Venture agreements	5 points
Evidence of export trade	15 points
Ownership in gazelle businesses	10 points
Recipient of grants or venture capital funding	10 points

SIV - Significant Investor Visa

- No points test or age requirement
- No English language threshold
- Must be nominated by a State or Austrade, and invited by DIBP to apply
- Must make complying investments for no less than \$5 million, and hold the complying investments for 4 years before being eligible to apply for permanent residency

Subclass 188
(Provisional)
visa



Subclass 888
(Permanent)
visa

Applying for the SIV (Provisional) subclass 188 visa

Submit an Expression of Interest (EOI) via SkillSelect

Apply for nomination by an Australian State or Territory government or Austrade

Receive nomination by a State/Territory government or Austrade & invitation by DIBP to lodge visa application

Apply for 188 visa & invest at least \$5 million into complying investment(s) before the grant of 188 visa



Queensland
Government



Northern Territory
Government



GOVERNMENT OF
WESTERN AUSTRALIA



Tasmanian
Government



NSW
GOVERNMENT



Government
of South Australia



State Government
Victoria

Pathway to Permanent Residence (subclass 888 visa) as a Significant Investor

Nominated by an Australian State or Territory government or Austrade with \geq \$5 million of complying investments

Continuously hold complying investments for the life of the subclass 188 visa (ie. 4 to 8 years)

Having resided in Australia for at least 40 days per year or 160 days for 4 years as the SIV holder

Meet health and character requirements

Business Innovation and Investment (Permanent) visa subclass 888

State or Territory Nominations

- Applicants must receive nomination by a State or Territory government or Austrade before applying for subclass 188 visa
- Each State or Territory has their own criteria for nomination:

VIC: http://www.liveinvictoria.vic.gov.au/visas-and-immigrating/business-visas/business-innovation-and-investment-provisional-visa-subclass-188-significant-investor#.VZzFm_mqpBc

NSW: http://www.industry.nsw.gov.au/__data/assets/pdf_file/0015/74220/NSW-SIV-Provisional-Policy-188C.pdf

QLD: <http://migration.qld.gov.au/business-investor-visas/business-innovation-and-investment-provisional-subclass-188-visa/>



What are “Complying Investments” as from 1 July 2015?

≥ \$500,000 in venture capital and growth private equity (VCPE) funds

AusIndustry

≥ \$1,500,000 in emerging companies investments through managed investment funds

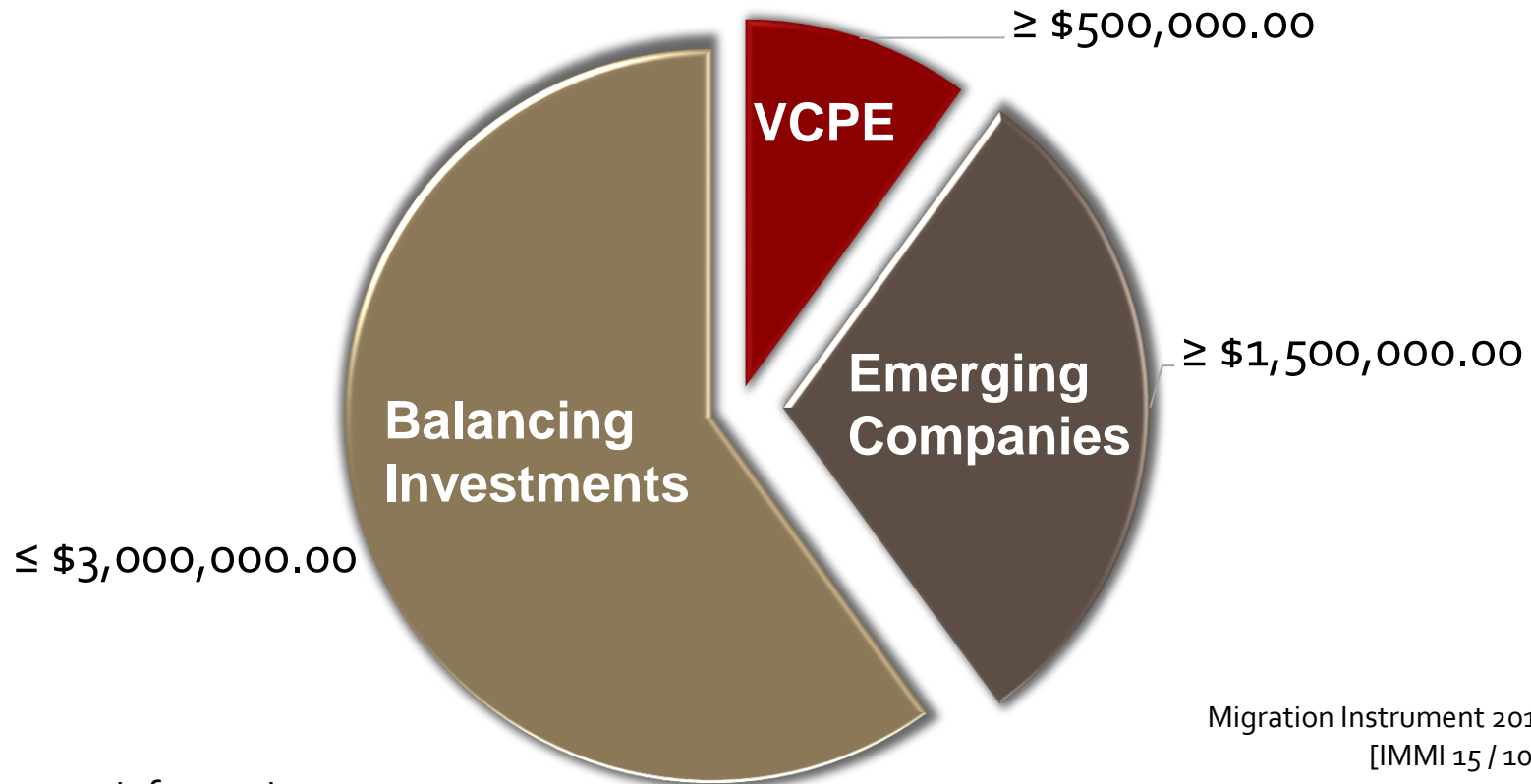


≤ \$3,000,000 in managed funds that may invest in ASX-listed companies, Australian corporate bonds, annuities, commercial real estate, etc



Complying Investments must be made on or after the time of application for SIV.

SIV Complying Investment Framework



For more information:

<https://www.austrade.gov.au/ArticleDocuments/1358/SIV-PIV-Complying-Investment-framework.pdf.aspx>

Migration Instrument 2015
[IMMI 15 / 100]

Complying Investment in Venture Capital & Growth Private Equity (**VCPE**) Funds

A total of at least **\$500,000** must be invested in registered VCPE fund(s)

- Must enter into commitment with VCPE fund(s) within 12 months from the grant of the provisional SIV
- Investments in VCPE fund(s) must have commenced within 4 years from the grant of SIV
- If VCPE investment is realised before SIV ends, the realised proceeds must be reinvested in complying funds

Complying Investment in Emerging Companies

A total of at least **\$1, 500,000** must be invested in eligible funds investing in emerging companies

A complying fund must have the following:

- Investment in securities of companies that have a market capitalisation of less than \$500 million at the time of first purchase by the fund.
- Must maintain a minimum of 20 investee companies from 3 months post the fund's inception date
- Cash held by Australian authorised deposit taking institutions is to be no more than 20% of a fund's net assets

Complying Investment in Balancing Investments

A total of up to \$3,000,000 must be invested in
Balancing Investments

Managed funds (open or close-end) or Listed Investment Companies (LICs) are eligible, and investments shall be in:

- Companies, A-REITs, infrastructure trusts, convertible bonds, or corporate issued floating rate notes listed on an Australian securities exchange
- Corporate bonds or notes issued by listed entities, or investment grade rated Australian corporate bonds, etc
- Deferred annuities issued by Australian registered life companies but cannot commence paybacks during the provisional visa period
- Real property in Australia (subject to 10% limit on residential real estate)

Premium Investor Visa (PIV) as from 1 July 2015

\$15 million complying investments required

eligible to apply for permanent residency
after 12 months of grant of PIV

no residence requirement in Australia

no age limit

Austrade is the only nominating agency for
sc category 188 PIV

Austrade Nominations (PIV)

- Austrade (Australian Trade Commission) to nominate on approved criteria based on:
 - ❑ Entrepreneurial skill / talent
 - ❑ Ongoing benefits to Australia
 - ❑ Character/integrity checks
- State or Territory governments can make referrals to Austrade by email: investorvisas@austrade.gov.au



Australian Government

Australian Trade Commission

Comparison of Different 188 Streams

	SIGNIFICANT INVESTOR	BUSINESS INNOVATOR	BUSINESS INVESTOR	ENTREPRENEUR
Nomination by State government	Required	Required	Required	Required (IELTS 6 in all components)
Must be under 55	Not required	Required	Required	Required
Minimum investment or business requirement in Australia	complying investments of \$5 million	net business value in Australia \$200,000 (2 F/T)	designated investment of \$1.5 million	funding from eligible 3 rd party for complying entrepreneur activity of \$200,000
Minimum personal and business assets for transfer to Australia	\$5 million	\$800,000	\$2.25 million	Sufficient to Settle ~\$100,000 pp

Requirements for subclass 888 visa

SIGNIFICANT INVESTOR	BUSINESS INNOVATOR	BUSINESS INVESTOR	ENTREPRENEUR
<p>Must satisfy residence requirement of 160 days in 4 years, 240 days in 6 years, 320 days in 8 years immediately before 888 application.</p>	<p>Must have held the provisional 188 visa for 2 years & lived in Australia for at least 1 year in the 2 years immediately before application</p>	<p>Must have held provisional visa for 4 years & lived in Australia for at least 2 of the 4 years immediately before application</p>	<p>Must have held provisional visa for 4 continuous years & lived in Australia for at least 2 out of the 4 years</p>
<p>Must have held complying investment(s) throughout the time of holding subclass 188 visa</p>	<p>Must show direct and continuous management of business in Australia, with min \$300k turnover, 2 F/T employees & \$200k in net business value throughout 12 mths immediately before application</p>	<p>Must have held a designated investment with a State or Territory government for at least 4 years</p>	<p>Must demonstrate a successful record undertaking activities of an entrepreneurial nature in Australia while holding the visa</p>

Must not have a history of involvement in business or investment activities that are generally unacceptable in Australia.