



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 Innovation & Investment (Provisional) subclass 188; and Business Innovation & Investment (Permanent) subclass 888



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 (at least \$250,000)	10 points
Greater than 7 years (at least \$250,000)	15 points

Innovation Points Test

Financial and Innovation Metrics

Net business and personal assets

(available for transfer to Australia within 2 years)

\$1,250,000	5 points
\$1,750,000	15 points
\$2,250,000	25 points
\$2,750,000	35 points

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

\$750,000 (*mandatory requirement)	5 points
\$1,250,000	15 points
\$1,750,000	25 points
\$2,250,000	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

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

Must either have at least functional English or to pay the second instalment of the visa application charge

Length of stay increases to up to 5 years

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 \$750,000	For 1 of the last 5 fiscal years, min 10% ownership interest in the total value of business being no less than \$2.5 million, with direct involvement in managing the qualifying business
Minimum net business and personal assets of \$1,250,000 for establishing or conducting business in Australia, plus further sufficient funds to settle in Australia	Minimum net business and personal assets of \$2.5 million for 2 fiscal years immediately before invitation to apply for visa
No designated investment required	Designated investment of \$2.5 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

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 Department of Home Affairs
- Compliance with the business or investment and residence requirements as the holder of 188 visa, to apply for 888 permanent residence visa

SIV - Significant Investor Visa

- No points test or age requirement
- Functional English required or payment for the 2nd instalment of visa application charge
- Must be nominated by a State or Austrade, and invited by Department of Home Affairs to apply
- Must make complying investments for no less than \$5 million, and hold the complying investments for the life of this visa before being eligible to apply for permanent residency
- Length of Stay: up to 5 years

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 Department of Home Affairs to lodge visa application

Apply for 188 visa within 60 calendar days after the receipt of the invitation & invest at least \$5 million into complying investment(s) before the grant of 188 visa



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: <https://liveinmelbourne.vic.gov.au/migrate/business-investor-visas/188-significant-investor-stream>

NSW: <https://www.nsw.gov.au/topics/visas-and-migration/business-and-investor/subclass-188c>

QLD: [https://migration.qld.gov.au/visa-options/business-visas/business-innovation-and-investment-\(provisional\)/business-innovation-and-investment-\(provisional\)-visa-\(subclass-188\)](https://migration.qld.gov.au/visa-options/business-visas/business-innovation-and-investment-(provisional)/business-innovation-and-investment-(provisional)-visa-(subclass-188))



What are “Complying Investments” as from 1 July 2021?

≥ \$1,000,000 in venture capital and growth private equity (VCPE) funds

AusIndustry

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

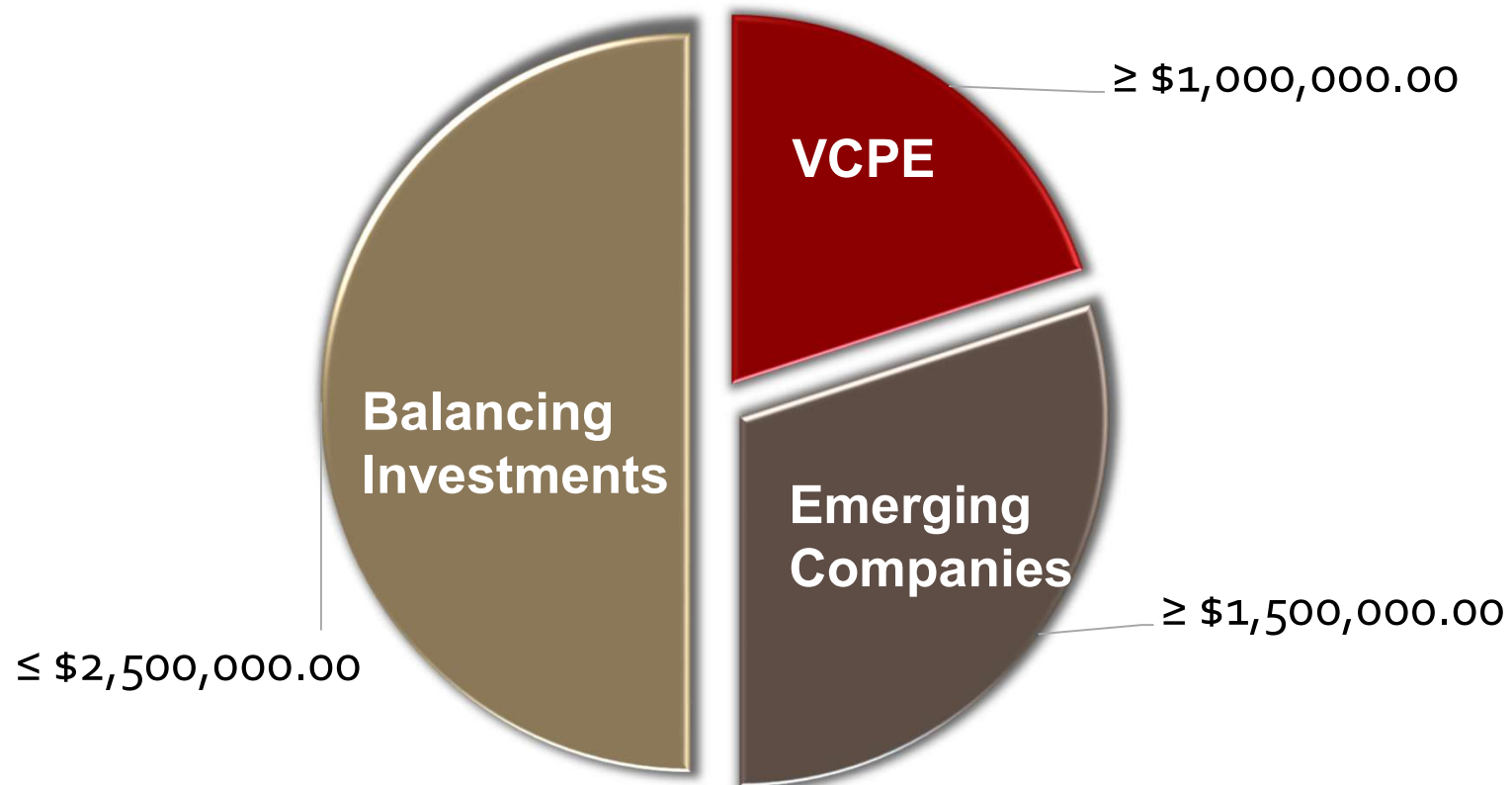


≤ \$2,500,000 in managed funds that may invest in ASX-listed companies, Australian corporate bonds, annuities, commercial real estate, etc



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

SIV Complying Investment Framework



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

A total of at least **\$1,000,000** must be invested in registered VCPE fund(s)

- Must enter into commitment with VCPE fund(s) within 6 months from the grant of the provisional SIV
- Investments in VCPE fund(s) must have commenced within 5 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

The investment must not be made in

- Securities issued or proposed to be issued by a government
- Debentures
- Securities that otherwise meet the requirements but where the issuer of those securities invests the proceeds that do not meet the market capitalisation requirements

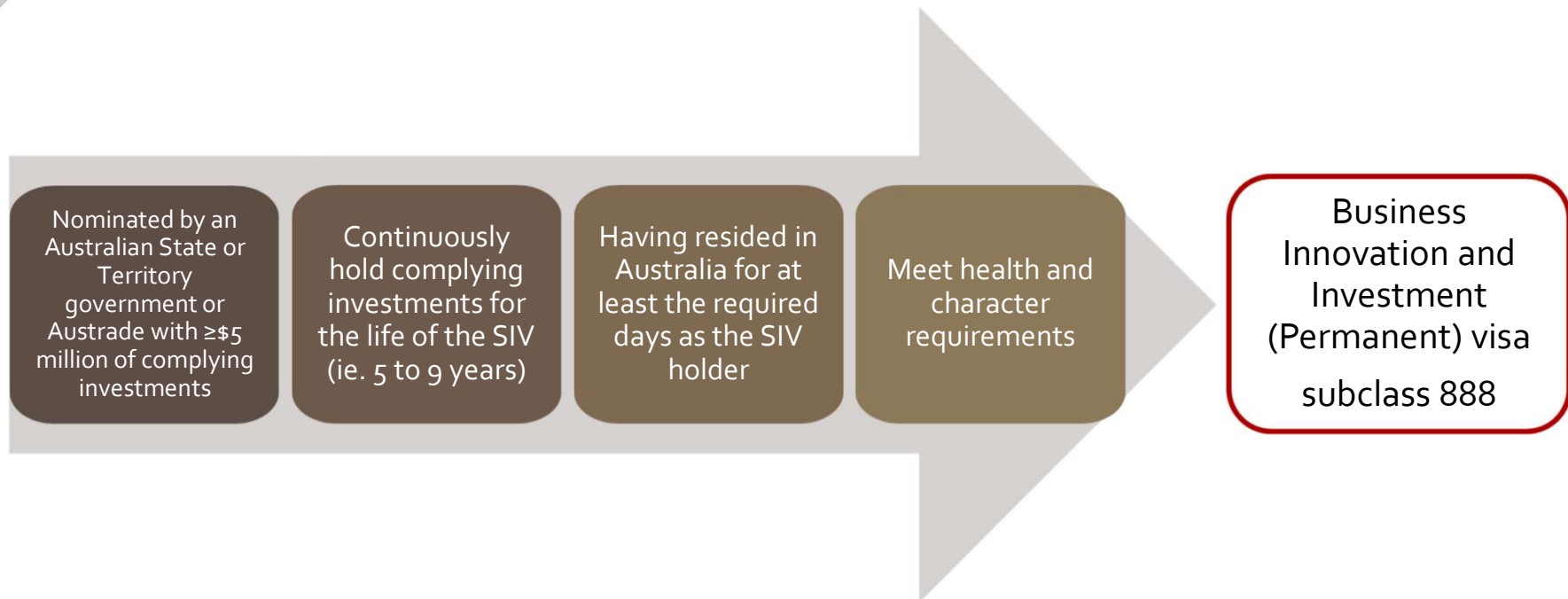
Complying Investment in Balancing Investments

A total of up to **\$2,500,000** 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)

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



The required number of days works out by adding the results of paragraphs (a) and (b):
(a) 40 multiplied by the number of complete years in the period in which you hold a SIV; and
(b) 40 multiplied by the number of years (if any) (treating a part of a year as one year) in the period in which you hold a SIV.

Comparison of Subclass 188 Streams

	SIGNIFICANT INVESTOR	BUSINESS INNOVATOR	BUSINESS INVESTOR	ENTREPRENEUR
Nomination by State government	Required (IELTS average of at least 4.5)	Required (IELTS average of at least 4.5)	Required (IELTS average of at least 4.5)	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	business turnover at least \$750,000 (2 F/T)	designated investment of \$2.5 million	Criteria to be advised by the Queensland government
Minimum personal and business assets for transfer to Australia	\$5 million	\$1.25 million	\$2.5 million	Criteria to be advised by the Queensland government

Requirements for subclass 888 visa

SIGNIFICANT INVESTOR	BUSINESS INNOVATOR	BUSINESS INVESTOR	ENTREPRENEUR
Must satisfy residence requirement immediately before 888 application.	Must have held the provisional 188 visa for 3 years & lived in Australia for at least 1 year in the 2 years immediately before application	Must have held provisional visa for 3 years & lived in Australia for at least 2 of the 4 years immediately before application	Must have held provisional visa for 3 continuous years & lived in Australia for at least 2 out of the 4 years
Must have held complying investment(s) throughout the time of holding subclass 188 visa	Must show direct and continuous management of business in Australia, with min \$300k turnover and 2 F/T employees / \$200k in net business value/ 600K personal and business assets throughout 12 mths immediately before application	Must have held a designated investment with a State or Territory government for at least 4 years	Must demonstrate a successful record undertaking activities of an entrepreneurial nature in Australia while holding the visa

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

Premium Investor Visa (PIV) as from 1 July 2021 (closed to new applications)

\$15 million complying investments required

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

no age limit, no residence requirement in
Australia

Functional English required

Austrade is the only nominating agency for
subclass category 188 PIV

Austrade Nominations (PIV)

- Austrade (Australian Trade and Investment 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