



Business Owner Visas

IMMIGRATION & VISAS

AUSTRALIA

BUSINESS MIGRATION

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It's possible in Australia to be granted a 4 year Temporary Residence visa on the strength of your business background and on a proposal for a business venture in Australia. There are two options in this area:

- Business Owner (Provisional) Subclass 160
- State/Territory Sponsored Business Owner (Provisional) Subclass 163

Business Owner (Provisional) Subclass 160

You must be able to show the following:

- Be under 45 years of age
- Have vocational English (IELTS score of 5 across the four bands)
- Net Assets of A\$800,000 capable of being transferred to Australia within 2 years.
- In addition sufficient funds to support your family upon arrival. This amounts to A\$50,000
- A successful business background.
- An ownership interest in a business overseas of at least 10%
- Net assets of A\$200,000 in the business
- An annual turnover in your overseas business of A\$500,000 for at least 2 of the last 4 fiscal years
- A viable proposal for a business in Australia.
- A clean bill of health and a clear criminal record
- **Increased Business Ownership.** Business migrations will now be required to own a substantial or controlling interest in a business. The minimum business ownership percentage has been increased from 10% to:
51% where the business turnover is less than A\$400,000
30% where the business turnover is A\$400,000 or more; OR
10% where the business is a publicly listed company

State/Territory Sponsored Business Owner (Provisional) Subclass 163

You must be able to show the following:

- Sponsored by the appropriate regional authority.
- Be under 55 years of age unless the state or territory endorses the business plan as being of exceptional economic benefit.
- Net Assets of A\$500,000 capable of being transferred to Australia within 2 years.
- In addition sufficient funds to support your family upon arrival. The state or territory will set this amount.
- A successful business background.
- An annual turnover in your overseas business of A\$300,000 for at least 2 of the last 4 fiscal years
- A viable proposal for a business in Australia.
- A clean bill of health and a clear criminal record
- **Increased Business Ownership.** Business migrations will now be required to own a substantial or controlling interest in a business. The minimum business ownership percentage has been increased from 10% to:
51% where the business turnover is less than A\$400,000
30% where the business turnover is A\$400,000 or more; OR
10% where the business is a publicly listed company

A well researched and prepared Business Plan is a very important part of your application. With all aspects of such an application the preparation is vitally important. The Australian Immigration Regulations are constantly changing and the requirements becoming stricter. This is accompanied by a much heavier evidentiary onus. We can guide you along this path and advise you of the best moves throughout the process. A carefully prepared application is the key to success. This is especially so for Business Migration Applications.



Once you have entered into business in Australia there are two corresponding routes for Permanent Residence:

- Business Owner (Residence) Subclass 890
- State/Territory Sponsored Business Owner (Residence) Subclass 892

Business Owner (Residence) Subclass 890

You must be able to show the following:

- Been in business for at least 2 years.
- In the 12 months before your application the business had an annual turnover of at least \$300,000
- Net Assets in the business of AS100,000 for the 12 months before application
- Net Assets in total of AS250,000 for the 12 months before application
- 2 full time employees for the 12 months before application
- **Increased Business Ownership.** Business migrations will now be required to own a substantial or controlling interest in a business. The minimum business ownership percentage has been increased from 10% to:
51% where the business turnover is less than AS400,000
30% where the business turnover is AS400,000 or more; OR
10% where the business is a publicly listed company

This applies to all business owner visas. A transitional provision will be available for onshore visa applicants who have purchased a business in Australia prior to the change and are applying for a permanent onshore business owner visa (subclasses 890,892,845,846)

State/Territory Sponsored Business Owner (Residence) Subclass 892

You must be able to show the following:

- Been in business for at least 2 years.
- In the 12 months before your application the business had an annual turnover of at least \$200,000
- Sponsorship by the appropriate regional authority
- Meet 2 out of the following 3:
 - Net Assets in the business of AS75,000 for the 12 months before application
 - Net Assets in total of AS250,000 for the 12 months before application
 - 1 full time employee for the 12 months before application
- **Increased Business Ownership.** Business migrations will now be required to own a substantial or controlling interest in a business. The minimum business ownership percentage has been increased from 10% to:
51% where the business turnover is less than AS400,000
30% where the business turnover is AS400,000 or more; OR
10% where the business is a publicly listed company

This applies to all business owner visas. A transitional provision will be available for onshore visa applicants who have purchased a business in Australia prior to the change and are applying for a permanent onshore business owner visa (subclasses 890,892,845,846)

As the 2-step process can, at times, be confusing and complicated, the above acts as a summary to provide a general outline of what is required. It should be emphasised that the sooner an application is made, the fewer the hurdles likely to be placed in your path.

Please get in touch with Four Corners for further assistance or if you are ready to commence work on your case.