



Senior Executive

IMMIGRATION & VISAS

AUSTRALIA

BUSINESS MIGRATION

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In this area, an applicant is initially granted a 4 year Temporary Residence visa on the strength of his/her business background and on a proposal for a business venture in Australia. There are two possible routes to follow:

- **Senior Executive (Provisional) Subclass 161**
- **State/Territory Sponsored Senior Executive (Provisional) Subclass 164**

Senior Executive (Provisional) Subclass 161

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 AS\$800,000 capable of being transferred to Australia within 2 years
- Sufficient funds to support your family upon arrival (in this case, this amounts to AS\$50,000)
- A successful business background
- You have occupied a position in the top three levels of management in a company that has an annual turnover of AS\$50million 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

State/Territory Sponsored Senior Executive (Provisional) Subclass 164

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 AS\$500,000 capable of being transferred to Australia within 2 years
- Sufficient funds to support your family upon arrival (the state or territory will set this amount)
- A successful business background
- You have occupied a position in the top three levels of management in a company that has an annual turnover of AS\$10million 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

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 AS\$100,000 for the 12 months before application
- Net Assets in total of AS\$250,000 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 AS\$400,000
30% where the business turnover is AS\$400,000 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
- You must meet 2 out of the following 3 requirements:
 - Net Assets in the business of AS\$75,000 for the 12 months before application
 - Net Assets in total of AS\$250,000 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 AS\$400,000
30% where the business turnover is AS\$400,000 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.