

St George Immigration Services MARN 1679983

Subclass 188 Business Innovation & Investment: FACT SHEET

The provisional Business Innovation & Investment visa provides a pathway to permanent residency for business people who want to own and manage a business in Australia, or make an investment here. If you wish to apply for this visa, which is valid for up to four years and three months, you must first lodge an Expression of Interest. If this is successful, and you are nominated by a State or Territory, you will be invited to lodge an application for this visa.

The minimum requirements for the Business Innovation stream of this visa are set out below:

BUSINESS INNOVATION STREAM

For applicants who have had a successful business career, and wish to own and manage a new or existing business in Australia.

Applicant

At the time that you are invited to apply for this visa, you must:

- be under 55 years of age (unless your proposed business is considered to be of exceptional economic benefit to the nominating State or Territory)
- genuinely wish to own, and maintain a major management role in, a business in Australia
- score at least 65 on the innovation points test (which takes into account your age, English competency, qualifications, experience, turnover and assets, amongst other factors)
- be nominated by an Australian State or Territory government agency

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Business Experience

At the time that you are invited to apply for this visa:

- you must have had a successful business career
- in at least two out of the last four financial years, your main business(es) must have had an annual turnover of at least AU\$500,000

Note: Of that main business (or main two businesses), you (and your spouse/de facto partner, if applicable) must own at least:

- 51% where the turnover was less than A\$400,000 per annum
- 30% where the turnover was A\$400,000 or more per annum
- 10% where the business was a publicly listed company
- if your business(es) provided professional, technical or trade services during at least two out of the last four years, you must have spent less than half of your time directly providing those services (as opposed to general management of the business)
- you (and your spouse/de facto partner, if applicable) must have had no involvement in unacceptable business or investment activities

Net Assets

You (and/or your spouse or de facto partner, if applicable) must have total net business and personal assets of at least AU\$800,000, that can be legally transferred to Australia within two years of the date that your visa is granted.

The fact sheet is intended only to provide a summary and general overview on matters of interest. It is not intended to be comprehensive nor does it constitute migration advice. We attempt to ensure that the Content is current but we do not guarantee its currency. You should seek professional advice before acting or relying on any of the Content.

Need more information?

Simply contact us for an appointment.

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