

Business Migration in South Australia

Significant and Premium Investor Visa



South Australian State nomination is available to successful business owners or investors who intend to engage in business activity in South Australia.

Premium Investor Visa

The Premium Investor Visa is a new visa stream for talented entrepreneurs and innovators with a minimum AUD\$15 million to invest.

This visa provides an accelerated 12 month pathway to Permanent Residency. It is available at the invitation of the Australian Government only, with potential recipients to be nominated by Austrade.

This program is designed for a small number of highly talented and entrepreneurial individuals to Australia who can translate those skills and talents into areas which deliver a long term economic benefit of the country.

The South Australian Government can identify and refer potential Premium Investors to Austrade.

If you are interested in this visa option please contact

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The Significant Investor Visa

This is an additional visa stream of the Business Innovation and Investment visa program, intended for high net worth individuals, who must invest a minimum of AUD \$5 million into Complying Investments for four years.

There are no age limits, points test or English language requirements for this visa stream.

There are two visas as part of the Significant Investor stream; both require State Government (Immigration SA) and Federal Government (Department of Immigration and Border Protection) approval.

1. Significant Investor (subclass 188) Provisional Visa

Eligible investors are issued a four year provisional visa during which the main applicant is required to undertake one or more investments. During that time they must reside in Australia for at least 160 days. Visa holders can apply to extend their provisional visa to up to eight years if required.

2. Significant Investor (subclass 888) Permanent Visa

After completing the requirements of the provisional visa, a permanent residency visa is available to enable applicants to maintain business and investment activity in Australia.

All business migration visa applicants are required to be nominated by an Australian State or Territory before they can lodge their visa application with the Federal Government. Visas are provided through the Department of Border Protection (DIBP).

For more information on visa options visit:

www.immi.gov.au/skills/skillselect

For complying investment requirements for Significant Investor nominations pre 23 April 2015 please contact bmu.sa@sa.gov.au.

South Australian State Nomination

To secure State nomination in South Australia for the provisional Significant Investor visa (subclass 188), applicants are required to make a commitment to meet the permanent (subclass 888) visa State nomination requirements and complete an interview style survey every 6 months.

To secure State nomination for the permanent (subclass 888) visa, applicants are required to have undertaken one of the following options:

Option 1	Purchase residential property in South Australia to minimum value of AUD\$500,000 prior to applying for a permanent (subclass 888) visa.
Option 2	Have one child reside and be educated in South Australia for two years .
Option 3	Hold membership of a local eligible organisation for three years and attend six meetings, events, functions or conferences before applying for the permanent (subclass 888) visa

The main applicant is not required to reside in South Australian to meet the above commitments.

Complying Investments

Significant Investor applicants are required to invest at least AUD \$5 million over four years in complying investments, which must include:

1. At least \$500,000 in eligible Australian venture capital or growth private equity fund(s) investing in start-up and small private companies.
2. At least \$1.5 million in an eligible managed fund(s) or Listed Investment Companies (LICs) that invest in emerging companies listed on the Australian Securities Exchange (ASX); and
3. A 'balancing investment' of up to \$3 million in managed fund(s) or LICs that invest in a combination of eligible assets that include other ASX listed companies, eligible corporate bonds or notes, annuities and real property (subject to the 10% limit on residential real estate).

More details on the complying investment can be found here:

<http://www.immi.gov.au/FAQs/Pages/What-are-complying-investments.aspx>

Explanation of terms

Venture capital is a type of private equity, it is financial capital provided to early-stage, high-potential, growth startup companies. The venture capital fund earns money by owning equity in the companies it invests in, which usually have a novel technology or business model in high technology industries, such as biotechnology and IT. In exchange for the high risk that venture capitalists assume by investing in smaller and less mature companies, venture capitalists usually get significant control over company decisions, in addition to a significant portion of the company's ownership (and consequently value).

<http://www.business.gov.au/grants-and-assistance/venture-capital/esvclp/Pages/ComparisonoftheVCLPandESVCLPprograms.aspx>

How to apply for a Significant Investor Visa

Applying for a Significant Investor visa is a six step process. You first need to check that you meet all of the State Government nomination criteria for this visa by visiting: www.migration.sa.gov.au/business-migrants/business-visa-options/

Processing times are available at: www.migration.sa.gov.au/resources/processing-times

Step 1 – Apply for an Expression of Interest (EOI)

Go to the DIBP SkillSelect website, submit your expression of interest and select South Australia as your preferred State. Find out more at: www.immi.gov.au/skills/skillselect

Step 2 – Apply to Immigration SA for State nomination for the provisional 188 visa

Go to apply.migration.sa.gov.au to set up your on-line account and make your application.

Documents and information required:

1. Copy of the main applicant's passport photo page (to be scanned and uploaded).
2. Expression of Interest (EOI) reference number from DIBP's SkillSelect system.
3. The main applicant must commit to meet the South Australian State nomination requirements for the Significant Investor (subclass 888) visa.
4. The main applicant must commit to complete six monthly surveys issued by Immigration SA.

Step 3 – Apply to DIBP for the provisional visa grant

If a State nomination is granted, you will receive an email from DIBP inviting you to lodge a visa application. All visa applications are lodged through DIBP visit: [Apply through an ImmiAccount](#).

Remember that State government nomination does not guarantee visa approval from DIBP.

At the time of visa issue, applicants must show DIBP they have placed their AUD \$5 million investment into one or more complying investments. For more information read DIBP's [Significant Investor Visa - Frequently Asked Questions](#)

Step 4 – Your provisional 188 Significant Investor visa is granted by DIBP

You now have unlimited entry rights into Australia during the four year your visa is valid. You must undertake one of the South Australian State nomination investment options and ensure a total of AUD \$5 million is invested.

It is recommended you access the free services for business migrants provided by Immigration SA which includes an on arrival business meeting and on-going access to open day appointments. Immigration SA will send you six mandatory monthly surveys via email, to check how you are progressing with your investment and if you need assistance

Step 5 – Apply to Immigration SA for State Nomination for the permanent 888

Go to apply.migration.sa.gov.au to make your application.

Documents and information required:

1. Copy of the main applicant's passport photo page and provisional 188 visa label (to be scanned and uploaded).
2. Evidence that one of the three South Australian State based criteria options have been met, visit www.migration.sa.gov for more information.
3. Completed and signed form 1414 (this form is required by DIBP at the visa application stage).

Step 6 – Apply to DIBP for the permanent visa grant

- Apply to DIBP for the permanent (subclass 888) visa, including the signed form 1414 provided by Immigration SA.
- This visa application must be lodged with DIBP prior to your existing provisional (subclass 188) visa expiring.

Services for Business Migrants

These services are free for business migrants nominated by Immigration SA and provide assistance at each step of the application and investment process.

Exploratory visit support

We will meet with you as part of your exploratory visit. Prior notice of your investment interests will enable us to facilitate meetings with relevant Government agencies responsible for investment facilitation.

Business Migrant Appointments

Immigration SA offers one hour time slots for business migrants to communicate directly with our Business Migrant Team. This service helps business migrants with relevant information and useful business contacts and provides information on state nomination.

Business migrants are required to meet with Immigration SA within two months of arrival to register your arrival. You will be asked to provide:

- details of where you are living
- your business name and location if applicable
- photocopy of passports for yourself and family members.

If your visa subclass requires you to conduct business(es) in South Australia, we highly recommend you attend a business migrant appointment before starting a business. This is to ensure your business will meet the 888 and 132 review state nomination requirements.

Resources to help start your business in South Australia

The South Australian Government has developed a guide to doing business in South Australia to help you understand some of the main requirements and relevant points for starting and operating a business in South Australia, including if you are looking to buy all or part of an existing business. View "A Guide To Start a business in South Australia" and more information on support services at:

migration.sa.gov.au/business-migrants/support-services

Connecting with the South Australian Business Community

A Local Organisation is a member based organisation with business facilitation objectives to assist Significant Investor

Visa ("SIV") holders to make South Australian based business connections.

How does a Local Organisation membership work?

Upon the 188 visa being granted, the SIV holder could choose the option of being a member of their preferred Local Organisation(s). SIV holders choosing this option need to become a member of a Local Organisation within 12 months of the grant of the 188 Visa and maintain membership for three years during the four year 188 visa validity period.

Over the total four year period of the 188 Visa, they would need to attend a total of six events, meetings, conferences, or other functions hosted or arranged by the Local Organisation. If you joined at the end of the first year of the visa grant, this would equate to an average of two events per year.

The SIV holder is able to join multiple Local Organisations to satisfy the objective of attending those six events.

View the list of approved location organisations and more information at:

migration.sa.gov.au/business-migrants/support-services/local-organisations

Non migration related investment options

South Australian Financing Authority (SAFA) Bonds

SAFA bonds are available to significant investors in varying amounts and terms to offer flexibility in holding your funds whilst exploring investment options beyond the complying investment.

SAFA charges no upfront investment fees, on-going management or account fees. The amount you invest is the amount you earn interest on, and is returned to you at the maturity of your investment.

Read about the SAFA bonds and view the interest rates at: www.safa.sa.gov.au/migration_bonds/

Direct investment into South Australian proprietary companies

In identifying qualifying investments applicants should seek a detailed business plan prepared by an independent source. Ideally a business plan would include details on the economic benefit that will be delivered to the South Australia economy as a result of the applicant's investment into that specific company.

IMMIGRATION SOUTH AUSTRALIA

Last Update: June 2015

For further information, please contact us at:
Immigration South Australia, Email bmu.sa@sa.gov.au, Telephone: +61 8 8303 2420

Please Note: Any information about the law in Australia or South Australia is provided as general information only and is not legal advice. This fact sheet is a starting point only and is not a substitute for legal or professional advice. While the Department has attempted to ensure the information is accurate at the time of publishing, no responsibility will be accepted for any errors or omissions and the Government of South Australia will not be liable for any loss or damage incurred by any person as a consequence of any use, reference or reliance on this information. Any such use, reference or reliance shall be at the sole risk of that person who should seek their own legal and or/professional advice if required.

www.migration.sa.gov.au



It is strongly recommended that applicants obtain professional legal and financial advice before investing or undertaking any business activity.

The South Australian Government will not advise on any investment made or any business activity to be undertaken by the applicant nor does it accept liability for any financial loss, cost of expense incurred as a result of any business decision, business activities or investments of the applicant or any person in any way connected with the significant investor program or otherwise.

Major Developments Directory

The Major Developments Directory is developed by the Department of State Development as a showcase of South Australian projects with a capital expenditure of \$5 million or more. View the online Major Developments Directory 2014/15 at:

www.dmitre.sa.gov.au/directory/entry

Investment Opportunities in South Australia

To help investors discover and pursue opportunities in South Australia the State Government has produced a series of documents with details of investment opportunities in the resources, energy, renewables, infrastructure and agricultural sectors. View these investment opportunities at:

www.statedevelopment.sa.gov.au/investment/invest-in-south-australia

Further information

Find out more about investment in South Australia at www.statedevelopment.sa.gov.au/

Visit www.immi.gov.au for further information on DIBP's criteria for visas.

Important notice

While holding a State nominated business visa you are required to notify Immigration SA of any changes to your contact details.

Immigration SA is not held liable for changes made by DIBP to the Business Migration program.

Frequently Asked Questions

Will visa applicants receive Government help identifying investment options?

Business migrants and South Australian businesses will be encouraged to use market based solutions for investment matching (e.g. business brokers and financial institutions).

Department of State Development (DSD) offer investment facilitation through its case management and Invest in SA programs if the proposed investment or business activity meets the eligibility criteria.

What are the eligible 'local organisation's required under investment option three?

The objective of this requirement is to enable the significant investor access to a broad South Australian business network and gain a better understanding of local business opportunities.

View the list of approved location organisations and more information at: migration.sa.gov.au/business-migrants/support-services/local-organisations

Does the complying investment need to be in South Australian based investments?

You need to meet the complying Investment requirements as defined by the Federal Government. Significant investors are encouraged to consider proposals for investment in South Australia however it is not a requirement.

How do I find out about South Australian proprietary companies that are seeking investment?

In Australia, a proprietary company is defined under section 45A(1) of the Corporations Act.

The best way to identify investment opportunities in South Australia is to contact the company advisor in a private business or legal and chartered accounting firms, who would be aware of the current business activity within the State.

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www.migration.sa.gov.au

