

Business Migration in South Australia

Significant Investor and Premium Investor Visas



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

The Significant Investor Visa

This is a visa stream 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.

This visa requires State Government (Immigration SA) and Federal Government (Department of Immigration and Border Protection) approval.

Significant Investor (subclass 188c) Provisional Visa

Eligible investors are issued a four year provisional visa during which the main applicant is required to undertake one or more Complying 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.

Significant Investor (subclass 888c) 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).

South Australia State Nomination from 1 November 2017

From 1 November 2017, to secure State nomination in South Australia for the provisional Significant Investor visa (subclass 188c), and the permanent Significant Investor visa (subclass 888c) applicants must satisfy the below requirements.

Significant Investor (subclass 188c) Provisional Visa

Commit to investing at least A\$5 million in complying investments as defined by the Austrade complying investment framework

Significant Investor (subclass 888c) Permanent Visa

Demonstrate that the Complying Investment materially benefited the South Australian economy

or

Demonstrate a commitment to live and/or invest in South Australia.

The main applicant is not required to, but is encouraged to reside in South Australia to meet the above requirements.

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 Venture Capital and Growth Private Equity (VCPE) 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.border.gov.au/Lega/Lega/Form/Immi-FAQs/what-are-complying-investments>

Permanent Visa Nomination Application

The applicant must demonstrate that they have continually held the Complying Investment for the period of the provisional visa. This can be done by supplying holding statement/s provided by the manager of a registered managed investment scheme. Where the Complying Investment materially benefits the South Australian economy, a letter from the fund manager(s) should be provided in support of the applicant's subclass 888 permanent visa nomination application identifying such benefit.

If you have complying investments have been changed during the period of the provisional visa, please ensure to include sufficient evidence to demonstrate all complying investments held.

Material Benefit to South Australian Economy

The Complying Investment materially benefits the South Australian economy from it satisfies only one of the following.

Venture Capital and Growth Private Equity (VCPE) investment	The VCPE fund: <ul style="list-style-type: none">• invested in South Australian projects; or• was managed from a South Australian office of the fund provider;
Balancing Investment	<ul style="list-style-type: none">• a South Australian investment was included in the chosen investments; or• the fund was managed from a South Australian office of the fund provider.

Commitment to South Australia

Examples of acceptable evidence of the applicant's commitment to live and/or invest in South Australia include:

- commercial export activity of South Australian products
- Investment in South Australia (in addition to the Complying Investment)
- Purchase of a residence in South Australia
- Time spent in South Australia
- Enrolment of your child(ren) in South Australia education institutions
- Whether your spouse or children are living or working in South Australia
- Membership with a local organisation and regular attendance at meetings or events
- A written statement from the applicant explaining their residence or investment in South Australia.

The South Australian government will take a flexible approach to the supporting documentation that can be submitted to evidence commitment to South Australia. The above examples are not exhaustive and may be considered on a collective basis.

Examples of supporting documentation that might be considered include:

- Purchase and shipping documentation
- Evidence of additional investment activity
- Property ownership evidence
- Rental documentation or receipts from hotels used in South Australia
- Evidence of enrolment for education of children in South Australia
- Evidence of employment for spouse or children
- Membership with a local organisation and regular attendance at meetings or events
- A written statement clearly explaining the applicant's commitment to South Australia.

Nominations submitted between 23 April 2015 and 1 November 2017

For Significant Investor nominations submitted between 23 April 2015 and 1 November 2017, 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 organization 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.

For requirements relating to Significant Investor nominations prior to 23 April 2015 please contact bmu.sa@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.

Premium Investor Visa

The Premium Investor Visa is 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.

If you are interested in this visa option please contact

Phillip Grifoni,

Business Migration Program Manager

or

Ryan Beers,

Business Migration Investment Account Manager

+61 8 8303 2420.

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.

IMMIGRATION SOUTH AUSTRALIA

Update: November 2017

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.

