

# Business Innovation and Investment (Permanent) visa - Subclass 888

## Overview

This is a state nominated permanent residence visa for business owners, investors and entrepreneurs. It is the final step in a two-step pathway to permanent residency.

This is a permanent residency visa that may provide a future pathway to Australian citizenship.

[Previous state nomination requirements for applicants who received their subclass 188 state nomination prior to July 2021.](#)

## Who can apply for this visa?

This visa offers applicants the choice of four streams:

1. **Business Innovation stream:** Business owners who have undertaken a complying investment and/or business activity in South Australia that meets a 'benefit to state' requirement.
2. **Investor stream:** Have invested AUD \$2.5 million (AUD \$3.75 million of over 55 years of age) into a complying investment fund for the duration of the provisional visa.
3. **Significant Investor stream:** Have invested AUD\$5 million into a complying investment fund for the duration of the provisional visa.
4. **Entrepreneur stream:** Have continued to operate your business in South Australia and meet the obligations to maintain your nomination status.

[Nomination Requirements](#)

[Special Requirements](#)

## Nomination requirements

To apply for this visa you must be state nominated by Skilled & Business Migration and meet all nomination criteria, as well as the Department of Home Affairs visa [eligibility criteria](#).

The Department of Home Affairs and state nomination requirements are different for each stream. Applicants must first apply to Skilled & Business Migration for a second state nomination before lodging a subclass 888 visa application with the Department of Home Affairs.

## Business Innovation stream

To meet the South Australian nomination requirements you must:

- Hold a provisional subclass 188 Business Innovation stream visa nominated by South Australia or a completed release from the original nominating State or Territory Government.
- Meet the Department of Home Affairs [subclass 888 Business Innovation stream](#) visa criteria.
- Had your primary residence and business location in South Australia for a minimum of two years prior to your subclass 888 nomination application.
- Provide evidence that a benefit to state requirement has been met according to your investment and/or business activity, age, and business location. Please see the [Special Requirements](#) page for more details.

## Investor stream

To meet the South Australian nomination requirements you must:

- Hold a provisional subclass 188 investor stream visa nominated by South Australia or a completed release form from the original nominating State or Territory Government.
- Meet the Department of Home Affairs subclass 888 investor stream visa criteria.
- Resided in South Australia for a minimum of two years.
- Provide evidence that you invested at least AUD\$2.5 million in a complying investment fund for the duration of the provisional subclass 188 visa (AUD \$3.75 million for applicants who were more than 55 years old when they applied for their provisional visa). The complying investment fund must have materially benefited South Australia.

## Significant Investor stream

To meet the South Australian nomination requirements you must:

- Hold a provisional subclass 188 Significant Investor stream visa nominated by South Australia or a completed release form from the original nominating State or Territory Government.
- Meet the Department of Home Affairs subclass 188 Significant Investor stream criteria.
- Provide evidence that you invested at least AUD \$5 million in a complying investment fund for the duration of the provisional subclass 188 visa. The complying investment fund must have materially benefitted South Australia.

## Entrepreneur stream

To enable Skilled & Business Migration to confirm that your nomination is still current you must:

- Assist in building the capacity and capability of the South Australian business community through engagement with the local entrepreneurial and innovation community.
- Observe and participate in the schedule planned for you by the service provider. All participation arrangements will be between the visa holder and the service provider.
- Maintain your primary residence in South Australia and contribute to the South Australian economy and community throughout the period of the provisional Subclass 188 Entrepreneur visa.
- Provide any other details about your entrepreneurial activity in South Australia as requested.

## Special requirements

This visa has special requirements for specific streams that should be reviewed prior to application as they may impact your eligibility and fulfilment of nomination requirements.

### **Benefit to State Requirement**

If you are applying for the Business Innovation stream, you need to provide evidence that you have achieved a benefit to state requirement.

There are different evidence-based requirements depending on your investment and/or business activity, age at the first stage nomination (provisional visa) and business location. The postcodes that comprise Metropolitan Adelaide and Regional South Australia are listed [here](#).

<b>Business or investment activity</b>	<b>Under 55 years of age</b>	<b>55 years of age or older</b>
Investment into a business & 2 FTE employees	AUD \$300,000	AUD \$600,000
Property development	AUD \$1.5 million (Metropolitan Adelaide)	AUD \$2 million (Metropolitan Adelaide)
	AUD \$1.2 million (Regional South Australia)	AUD \$1.5 million (Regional South Australia)
Export (purchase value)	AUD \$750,000 to AUD \$1.25 million	AUD \$1.5 million to AUD \$2.5 million

For details of the evidence required for each option, please see the [How to Apply](#) section.

## **Additional requirements**

### **Investment into a business & 2 FTE employees**

- Director's loans are not accepted as constituting business investment.
- In addition to the investment amount, the business must create (for a new business) or sustain (for an existing business) two full-time equivalent (FTE) employees for a minimum of 12 months prior to lodging your application.
- FTE employees refers to employees under the direct employ of the business working a minimum of 30 hours per week paid at least the award wage.
- FTE employees must be Australian citizens, Australian permanent residents New Zealand passport holders, or South Australian State nominated visa holders, for the full 12-month period. Family members are not eligible to be included in the FTE employee requirement.

### **Property development**

- Property development must be for sale to unrelated independent parties on commercial 'arm's length' terms. The property being developed must not be for the provision of rental property or for speculative or passive investment.
- For further information please see the [Property Development fact sheet](#).

## Export

The purchase value of South Australian products for export varies depending on the composition and on your age at the time of first stage nomination (provisional visa):

Export composition	Under 55 years of age	55 years of age or older
Three different products (maximum of 60% in any one product)	AUD \$750,000	AUD \$1.5 million
Two different products (maximum of 80% in any one product)	AUD \$1 million	AUD \$2 million
One product	AUD \$1.25 million	AUD \$2.5 million

### **Export example:**

*The following composition of products would be acceptable for an applicant under 55 years of age:*

*Product A: \$450,000 (60% - maximum)*

*Product B: \$200,000 (27%)*

*Product C: \$100,000 (13%)*

**Total: \$750,000 (100%)**

- Export refers to the sale of South Australian made goods or provision of services. South Australian made goods means that the whole of production, or the final stage of production occurs in South Australia. For wine, the Geographical Indicator (GI) on the certificate of free sale must address South Australia, or a region of South Australia. For grape juice, the grapes must also be sourced from South Australia.
- The South Australian producer of the goods must be made aware that their products are being export and to which specific overseas markets.
- If South Australian made goods are purchased via a third-party distributor or wholesaler, this business must also be located in South Australia.
- Exports need to be part of a genuine business activity to make a profit. The frequency of exports will reflect the genuineness of the business activity.

## Department of Home Affairs Waiver

If you are applying for the **Business Innovation stream**, you may be able to obtain a waiver from Skilled & Business Migration on the Department of Home Affairs minimum visa criteria in exceptional circumstances.

Skilled & Business Migration may provide a waiver for proposals that bring an exceptional benefit to state and will be accessed on a case by case basis, for either the (A) turnover requirement or (B) the assets and employment requirements.

A. \$300,000 (AUD) turnover; OR

B. Waiver two out of the following three Department of Home Affairs requirements:

1. Waiver \$200,000 (AUD) in net business assets
2. Waiver \$600,000 (AUD) in net personal and/or business assets
3. Waiver two full time employee requirement.

## How to Apply

Once you have decided which stream you need to apply for and ensured that you meet the Department of Home Affairs visa criteria and South Australian nomination requirements, you will need to prepare and supply a range of documentation to complete your application.

Please review the **Before you apply** information below prior to starting your application via the [Skilled & Business Migration portal](#).

### Before you apply

Before you apply, you must have ready all information and documentation to support your state nomination application and prove the claims you make. Please refer to the below checklist as a guide to what you need to prepare for your application.

### **For all streams:**

- You will need a completed and signed Form 1414 (nomination form required by Department of Home Affairs at visa application stage)
- Copy of the personal details page in your passport.

### **Important**

- Nomination is entirely at the discretion of the Government of South Australia. Meeting the minimum published requirements does not guarantee nomination by South Australia. In assessing your Intention to Apply and application,

Skilled & Business Migration will consider each application on its merits and the broader benefit to South Australia.

### **Business Innovation stream**

For the **Business Innovation** stream, you must also provide:

- Registered business name certificate
- Australian Business register certificate
- Certificate of registration of a company for the business (if applicable)
- An ASIC report and any other documents which show ownership or a percentage share in South Australia businesses
- Purchase contract if business purchased
- Evidence of residency specified for at least the last two years (dates outlined)
- Previous Business Activity Statements (BAS) for at least the last 8 quarters
- Evidence of net business and personal assets
- Evidence of employee service (if applicable)
- Any other related documents as requested

For property development businesses, the following is also required:

- Identification and location of the development
- Project cost information
- Current Certificate(s) of Title for the subject land
- Copies of any planning or development approvals
- Commencement and completion dates
- Explanation of the client's managerial role within the project
- Certificate of Title transferred to the purchaser's name (if sold)
- Residential Contract schedule (if sold)

For exporting businesses, the following evidence is also required:

- Sales invoices for the goods purchased for export by the overseas buyer
- Bill of Lading (B/L or BOL)
- Evidence that the South Australian producer is aware of the export activity
- For both wine and non-wine exports, the following document from Business SA is required:
  - Certificate(s) of Free Sale – Business Migration Contact [trade@business-sa.com](mailto:trade@business-sa.com) or call 08 8300 0093 for further information.

- If exporting wine, the following documents from Wine Australia are also required:
  - Licence to export
  - Product Registration
  - Export Permit
  - Certificate(s) of Free Sale (this is in addition to the Business SA document)
  - Certificate(s) of Origin *These may vary depending on the export destination, contact [exports@wineaustralia.com](mailto:exports@wineaustralia.com) or visit the [Wine Australia](http://WineAustralia.com) website.*
- Any agricultural export will also require a [phytosanitary certificate](#), which will include the place of origin.

### **Investor stream**

For the **Investor** stream you must also provide the following:

- Evidence of an investment directly in a complying investment fund:
  - Copies of completed and signed Department of Home Affairs [Form 1413](#) declaration in relation to the complying investment fund;
  - Statement(s) from the provider of the managed fund on the fund provider's letterhead, including:
    - the main applicant's name, address, statement date,
    - the name of the fund and fund manager (together with relevant licence numbers),
    - statement of investment objectives of the fund (to show a material benefit to South Australia); and
    - details of amount and term of investment in the managed fund (consistent with state nomination requirements).

### **Significant Investors**

For the **Significant Investor** stream you must provide the following:

- Evidence of an investment directly in a complying investment fund:
  - Copies of completed and signed Department of Home Affairs [Form 1413](#) declaration in relation to managed funds in relation to the investment;
  - Statement(s) from the provider of the managed fund on the fund provider's letterhead, including:
    - the main applicant's name, address, statement date,



- the name of the fund and fund manager (together with relevant licence numbers),
- statement of investment objectives of the fund (to show a material benefit to South Australia); and
- details of amount and term of investment in the managed fund (consistent with state nomination requirements).

### How to apply

Once you have ensured you meet all visa and nomination criteria, and prepared all documentation required for your application:

1. Submit an online application for state nomination via the [Skilled & Business Migration portal](#)

Note: for the Entrepreneur stream you do not need to submit an online application via the Skilled & Business Migration portal - please email the completed Form 1414 and a copy of the personal details page in your passport to [migration.business@sa.gov.au](mailto:migration.business@sa.gov.au)

2. If you are approved for state nomination, you will receive a Government of South Australia signed copy of the Form 1414
3. Lodge your visa application with the Department of Home Affairs within 90 days of state nomination, including a copy of the signed Form 1414
4. You must lodge your visa application within this timeframe as re-nomination is not permitted within the same program year unless a new state nomination application is submitted. This will incur a new application fee.

**Please Note:** *Skilled & Business Migration can approve an application to Department of Home Affairs for an extension to your Business Innovation and Investment (Provisional) visa subclass 188 if it meets the benefit to state criteria. Applications for extensions will be assessed on a case by case basis, by contacting Skilled & Business Migration.*

[Start an Application](#)

[Business Migrant Information](#)