

## UNITED KINGDOM

### Points based system: Tier 1 (Entrepreneur)



#### Advantages

- One of the highest standard of living in the world and a member of the G-7 group of countries
- Diverse and multicultural society, represented by large cultural and ethnic communities
- A high standard of education with a broad network of state and private schools, and more than 150 universities and higher education institutions
- One of the best free medical care services in the world
- As a member of the European Union, the UK will unlock greater business opportunities throughout Europe
- London is unrivalled as a financial business centre
- The travel mobility and security of a UK passport

#### Requirements

To qualify for the UK Tier 1 (Entrepreneur) Visa the applicant must set up a new business or take over an existing business and meet the following eligibility requirements:

- Which must be held in a UK financial institution
- Must be able to support the applicant and dependents during the stay
- Must meet the English Language requirement
- Score at least 95 points on the points based application system
- Must be at least 16 years old
- The applicant may form an Entrepreneurial Team with one other person and share the same investment funds
- The applicant may not work for any other company or organisation in the UK under this visa
- The business investment may not be related to property investments

#### Investment

For applicants that have not received venture capital or entrepreneurial funding in the UK, or who have not been admitted under a previous Tier 1 Visa, the minimum investment sum is £200,000. The Investment sum may be shared between two people (i.e. £100,000 each) if two investors invest in the same project at the same time. The investment must also create at least 2 full time jobs (excluding family member or dependents)

#### Process

- The applicant must provide evidence of the investment funds, personal funds to support the applicant and dependents whilst in the UK, and a business plan for the proposed business
- Upon successful application an initial 3 years visa will be issued
- The visa can be extended for a further 2 years providing that the business remains in existence and the applicant continues to manage the business
- Indefinite Leave to Remain (ILR) can be applied for after the applicant has remained in the UK for a period of 5 years

#### Permanent residency

- Foreign nationals must apply for Indefinite Leave to Remain to become UK permanent residents
- Applicants must spend at least 76% of their time in the UK
- Applicants must demonstrate a knowledge of English and life in the UK
- Permanent residents have the freedom to live and work in the UK without any restriction

#### Citizenship

Applications for citizenship can be made after holding permanent residency for at least 12 months