

THE LONG TERM BUSINESS VISA DISESTABLISHED ON 20 DECEMBER 2013

The long term business visa category has not been extensively reviewed since 1999 and it was well due for an overhaul.

Immigration New Zealand intends to revamp the old instructions and put in place a totally new regime.

Accordingly, the Long Term Business Visa (LTBV) is being discontinued and will be replaced by a new visa for business migrants called the Entrepreneur Work Visa. The new Instructions are to be effective before March 2014.

In the meantime, Immigration New Zealand has stopped accepting LTBV applications since 20 December 2013.

What does this mean to existing LTBV holders or applicants who have already submitted an application?

The above applicants will not be affected. LTBV holders will still be able to apply under the Entrepreneur Category as this is not being revoked. It will be renamed and slightly amended in March 2014.

LTBV holders will continue to be able to apply for and be granted the balance of their three year visa or permission to change their business plan. This is based on the fact that these are not new visas but continuations of the existing Long Term Business Visa.

Please do not hesitate to contact us if you are having any issues with renewing or extending your existing LTBV.

We note that the Entrepreneur Plus category will be disestablished.

Changes under the business policy

As mentioned, the LTBV will now be called the Entrepreneur Work Visa. It will be a points based system where applicants will only be selected from the pool provided that they are able to claim at least 120 points. Points will be awarded based on:

- 1) Business experience;
- 2) Benefit through creation of employment;
- 3) Level of turnover;
- 4) Unique products or services that is being proposed in the business plan;
- 5) Level of investment capital;
- 6) Age;
- 7) Region if it is outside of Auckland;
- 8) Level of market research such as endorsement from local council or Economic Development

The Instructions have been drafted and are now being reviewed by the relevant stakeholders. Queen City Law was invited to make comments on these new Instructions and has done so. Please do not hesitate to contact us if you have any further queries with regards to the changes.

Disclaimer: This publication is necessarily brief and general in nature. You should seek professional advice before taking any further action in relation to matters dealt with in this publication.

About the author

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