

**IMMIGRATION LAW**

## Entrepreneur Work Visa Category

This category is for business people with experience that wish to move to New Zealand and either buy an existing business or start up a new one. This can be used as the first step towards applying for residence under the Entrepreneur Residence Category.

The Entrepreneur Work Visa is a 3 year visa divided into two stages. In the first stage the applicant will be given a 12 month work visa to either buy or establish their business. The remaining 24 months of the visa will be granted once the Business Migration Branch is satisfied that the first stage has been successfully completed.

The general policy behind this category is aimed at businesses that are unique, are based in a high growth industry or are in a high export industry.

### Requirements

The basic requirements are as follows:

- Make a minimum capital investment of NZ\$100,000 (excluding working capital), unless this requirement is waived
- Meet or exceed 120 points on a scale which awards points for factors relating to the likely success of the proposed business and its value to New Zealand
- Have a business plan specific to your proposed business
- Not have been involved in bankruptcy or business failure within the 5 years preceding the date your application is made
- Not have been involved in business fraud or financial impropriety, and
- Meet the health and character requirements for residence and English language requirements.

### Entrepreneur Work Visa Eligibility Assessment

#### Points Scale

In order to be considered eligible for the Entrepreneur Work Visa, you must also score a minimum of 120 points on the below point scale.

| <b>Business experience (awarded under only one category)</b> | Points claimed |
|--|----------------|
| Relevant self employment                                     |                |
| 10 years+  | 40             |
| 5 years+   | 30             |
| 3 years+   | 20             |

|  |    |  |
|--|----|--|
| Other self employment  |    |  |
| 10 years+  | 20 |  |
| 5 years+   | 15 |  |
| 3 years+   | 5  |  |
| Relevant senior management experience  |    |  |
| 10 years+  | 10 |  |
| 5 years+   | 5  |  |
| <b>Benefit to New Zealand (can be awarded under two categories)</b>  |    |  |
| New full time employment creation  |    |  |
| 10+ new full time positions for New Zealand citizens or residents  | 80 |  |
| 5 or more new full time positions for New Zealand citizens or residents  | 50 |  |
| 3 or more new full time positions for New Zealand citizens or residents  | 30 |  |
| 2 new full time positions for New Zealand citizens or residents  | 20 |  |
| 1 new full time positions for New Zealand citizens or residents  | 10 |  |
| Approved export business (based on annual turnover)  |    |  |
| \$1,000,000+ turnover a year   | 80 |  |
| \$750,000+ turnover a year   | 60 |  |
| \$500,000+ turnover a year   | 40 |  |
| \$400,000+ turnover a year   | 30 |  |
| \$300,000+ turnover a year   | 20 |  |
| \$200,000+ turnover a year   | 10 |  |
| Unique or new products or services to New Zealand  |    |  |
| A credible business proposal that provides unique or new products/ services to New Zealand, or to a particular region. | 30 |  |
| Capital investment (excluding working capital)   |    |  |
| \$1,000,000+   | 80 |  |
| \$750,000+   | 60 |  |
| \$500,000+   | 40 |  |
| \$400,000+   | 30 |  |
| \$300,000+   | 20 |  |
| \$200,000+   | 10 |  |
| Under \$200,000  | 0  |  |
| Age of prospective applicant (at date of lodging application)  |    |  |
| 24 and under   | 15 |  |
| 25-29  | 20 |  |
| 30-39  | 20 |  |
| 40-49  | 20 |  |
| 50-59  | 10 |  |

|   |    |  |
|---|----|--|
| 60 and over   | 0  |  |
| <b>Bonus points<br/>(Can be awarded under <u>only one</u> category)</b>   |    |  |
| Regional bonus points   |    |  |
| Business based outside Auckland as defined in BB6.1.35.   | 20 |  |
| Market research and/or local agency support   |    |  |
| Has obtained local council or Economic Development Agency formal support or chamber of commerce support (new businesses only); or<br><br>Has obtained formal support from New Zealand Trade and Enterprise, or MBIE | 20 |  |
| <b>Total points</b>   |    |  |