

## Subclass 188 Business Innovation & Investment: Premium Investor Stream FACT SHEET

The provisional Business Innovation & Investment visa provides a pathway to permanent residency for business people who want to own and manage a business in Australia, or make an investment here. If you wish to apply for this visa, which is valid for up to four years and three months, you must first lodge an Expression of Interest. If this is successful, and you are nominated by Austrade, you will be invited to lodge an application for this visa.

The minimum requirements for the Premium Investor stream of this visa are set out below:

### PREMIUM INVESTOR STREAM

*For applicants who are nominated by Austrade, and are able to invest at least AUD 15 million in a complying premium investment in Australia for the entire visa period. No residence, age, points test or English requirements apply to this visa stream.*

#### Applicant

At the time that you are invited to apply for this visa:

- you must be nominated by Austrade on behalf of the Australian government
- you (or you and your spouse/de facto partner, if applicable) must have net assets of at least AU\$15 million, which are legally acquired, unencumbered, and can be used to make your complying investment in Australia
- you (and your spouse/de facto partner, if applicable) must not have been involved in unacceptable business or investment activities

#### Complying Premium Investment

You must invest at least AU\$15 million into a **complying premium investment** in Australia. You must be prepared to hold this investment for the whole visa period i.e. four years and three months (this requirement does not apply to

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any portion comprised of philanthropic contributions). In addition, you must be committed to maintaining business or investment activity in Australia after this investment matures. The investment must be made:

- directly in your name (or in the names of you and your spouse or de facto partner together) **OR**
- through a company in which you (and your spouse/de facto partner, if applicable) own the total amount of issued shares **OR**
- through a valid trust for which you are the trustee (or you and your spouse/de facto partner together are the trustees) and you are the beneficiary (or you and your spouse/de facto partner together are the beneficiaries)

**NOTE:** As the investor, you cannot be both the sole trustee AND the sole beneficiary. If for instance you are the sole trustee, you and your spouse/de facto partner must be the beneficiaries

**Complying premium investments** include:

- **securities** quoted on an Australian securities exchange
- **bonds or notes** issued by:
  - a company that is quoted on an Australian securities exchange (or by a wholly owned subsidiary thereof, if incorporated in Australia);
  - a company incorporated in Australia (or a registered foreign company), if the bonds or notes are rated as investment grade by an accredited Australian financial services agency
  - the Commonwealth Government, a State/Territory government, or a local government authority in Australia
- a **proprietary limited company** that is incorporated in Australia
- **deferred annuities** issued by Australian registered life companies
- **Australian real property** (excluding direct investment in residential property, and limited to 10% indirect investment in residential real estate as part of the fund's net assets)

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- **cash** held by Australian-authorised deposit-taking institution (ADIs), if the investment is made through a managed investment fund (limited to 20% of the fund's net assets)
- **derivatives**, if the investment is made through a managed investment fund for risk management purposes, and is not a speculative investment
- **philanthropic contributions** approved by a State or Territory government agency

**NOTE:** Your **complying premium investment** may comprise one or more investments, one or more philanthropic contributions, or a combination of both. You may hold investments in each of the above options, and you may also change between complying premium investments, provided you meet the reinvestment requirements.

*The fact sheet is intended only to provide a summary and general overview on matters of interest. It is not intended to be comprehensive nor does it constitute migration advice. We attempt to ensure that the Content is current but we do not guarantee its currency. You should seek professional advice before acting or relying on any of the Content.*

***Need more information?  
Simply contact us for an appointment.***

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