

Direct Permanent Residency: the Business Talent (Residence) visa

This visa subclass leads directly to permanent residency. It is available to people who can demonstrate a highly successful business career over a long period of time. It requires sponsorship by a State or Territory government.

Key Requirements for Business Talent (Residence) Visa

Criterion	Summary Requirements
Business background	<ul style="list-style-type: none"> Overall successful business career
Net assets in <u>Qualifying Business</u>*	<ul style="list-style-type: none"> Applicant and/ or <u>spouse</u>* held assets of AUD\$400,000 for 2 out of last 4 fiscal years
Shareholding in <u>Qualifying Business</u>*	<ul style="list-style-type: none"> For at least 2 out of last 4 years, applicant and/or spouse must have owned at least: <ul style="list-style-type: none"> 51 per cent of the qualifying business where the turnover is less than AUD\$400,000 per annum; or 30 per cent of the qualifying business where the turnover is AUD\$400,000 or more per annum; or 10 per cent where the business is a publicly listed company
Annual turnover: main business	<ul style="list-style-type: none"> For at least 2 out of last 4 years applicant's main business/es had annual turnover of at least AUD\$3,000,000
Net assets: business and personal	<ul style="list-style-type: none"> Applicant and/ or spouse hold assets of AUD\$1,500,000 lawfully acquired and capable of being transferred to Australia within 2 years
State/Territory government	<ul style="list-style-type: none"> Must be sponsored by state/territory government
Genuine business commitment	<ul style="list-style-type: none"> To establish or participate in active management of <u>Qualifying Business</u>* in Australia and maintain a substantial '<u>ownership interest</u>*' in that business
Nil unacceptable business activity	<ul style="list-style-type: none"> Neither applicant nor spouse has history of unacceptable business activities
Age	<ul style="list-style-type: none"> Under 55 years of age unless business is endorsed by sponsoring state/territory government as being of exceptional economic benefit
English	<ul style="list-style-type: none"> No requirement
Signed declaration	<ul style="list-style-type: none"> Understands obligations as holder of visa

Note: Underlined text and asterisk(*) indicate terms defined in our web site's migration dictionary please see: <http://www.visalawyersaustralia.com.au/Content/Common/pg-Dictionary.seo>