

BUSINESS OWNER RESIDENCE VISA SUBCLASS 890

MIGRATE TO AUSTRALIA AS A BUSINESS OWNER

Ferguson Cannon are Migration Lawyers and Registered Migration Agents (Registered Number 0105779) located on the Sunshine Coast and Brisbane in Queensland, Australia. We specialise in complex and difficult applications.

This visa is designed to attract business people to assist in the economic development of Australia. The visa allows you to stay in Australia on a permanent basis for the purpose of owning a new or existing business. You must have held one of the required provisional visas and meet the requirements to be eligible for this visa.

With this visa you can:

- work in a new or existing business in Australia
- travel in and out of Australia any number of times as long as the visa is valid
- study in Australia
- have your family accompany you to Australia. They will have access to work and study rights
- become a permanent resident of Australia.
- live in Australia as a permanent resident for five years (after 5 years, you will need to apply for a resident return visa).

To be eligible for this visa you must have met the obligations of the provisional visa you held, as well as meeting the following requirements-

Provisional visa holder

You are the holder of one of the following visas:

- Business Owner (Provisional) (subclass 160)
- State/Territory Sponsored Business Owner (Provisional) (subclass 163)
- Senior Executive (Provisional) (subclass 161)
- State/Territory Sponsored Senior Executive (Provisional) (subclass 164)
- Investor (Provisional) (subclass 162)
- State/Territory Sponsored Investor (Provisional) (subclass 165)

You must have been in Australia as the holder of one of the qualifying visas for a total of at least one year in the two years immediately before you apply

Ownership interest

In your main business (or two main businesses) in Australia, you have had and continue to have an ownership interest and direct and continuous management for at least two years immediately before you apply.

For each of these businesses, an Australian Business Number has been obtained and all Business Activity Statements required by the Australian Taxation Office (ATO) have been submitted to the ATO and certified copies of these are included in your application.

Net business assets

The net value of your (or your and your spouses combined) assets in the main business (or two main businesses) in Australia is at least A\$100,000 throughout the 12 months immediately before you apply.

Net personal and business assets

The net value of your (or you and your spouse's combined) personal and business assets in Australia has been at least A\$250,000 throughout the 12 months immediately before you apply.

Annual turnover

Your main business (or two main businesses together), had a turnover of at least \$300,000 in the 12 months immediately before you apply.

Provided employment

Throughout the 12 months immediately before you apply, your (or your and your spouses) business (or two main businesses) employed at least the equivalent of two full-time employees who are:

- Australian citizens
- Australian permanent residents
- New Zealand passport holders

not members of your family.

Lawful business record

You or your spouse (if any) have never been involved in illegal business activities.

Health

You must meet certain health requirements and may need to undergo a health examination.

Character

You must be of good character for you to enter Australia.

Australian Values Statement

If you are aged 18 years or over, you are required to sign an Australian values statement. The statement is included in your visa application form and all applicants aged 18 years and over will need to sign it to confirm that they will respect the Australian way of life and obey Australian laws. Before signing this statement you are required to have read, or had explained to you, material made available by the government on life in Australia which is contained in the Life in Australia book.