

STATE/TERRITORY SPONSORED BUSINESS OWNER RESIDENCE VISA SUBCLASS 892

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 qualifying provisional visas, be sponsored by a state/territory authority, 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)
- Business (Long Stay) Independent Executive visa
- Skilled – Independent Regional (Provisional)

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.

SPONSORSHIP

You have been sponsored by an appropriate regional authority of a State/ Territory government.

OWNERSHIP INTEREST

You have had and continue to have, an ownership interest and direct and continuous management, in up to two actively operating main business in Australia for at least two years immediately before you apply.

For each of these businesses, an Australian Business Number has been obtained for all Business Activity Statements (BAS) required by the Australian Taxation Office and you can provide evidence that the BAS were lodged to the ATO for the 2 years before you lodged your visa application.

ACCEPTABLE BUSINESS RECORD

You (or your spouse) have never been involved in unacceptable business activities.

OTHER REQUIREMENTS

You must also meet at least two of the following three requirements (unless the appropriate state/territory authority has determined there are exceptional circumstances).

- Net business assets
The net value of your (or your and your spouses combined) assets in the main business (or two main business) in Australia is at least A\$75,000 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.

- 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 one full-time employee who are:
 - Australian citizens
 - Australian permanent residents
 - New Zealand passport holders
 - not members of your family
- Annual turnover

Your main business (or two main businesses together), had a turnover of at least \$200,000 in the 12 months immediately before you apply.

See: Definitions

This may not apply if you meet all of the following conditions:

1. you met at least two of the three requirements above (Net Business Assets, Net personal and business assets, Provided employment)
 2. the appropriate State/Territory authority has determined there are exceptional circumstances
 3. both your business and residence is located in a designated regional or low growth area
- 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.