

IMMIGRATION TO NEW ZEALAND ENTREPRENEUR WORK VISA CATEGORY

This is a temporary entry category which provides for those with relevant business experience to establish a business which is of benefit to New Zealand by being innovative, achieving high growth, or having export potential. Your eligibility is assessed on a points system which allows the grant of Work Visas with the prospect of applying for Residence if your business operates successfully and fulfills the projections contained in a detailed Business Plan.

THE PROCESS

In our opinion, Entrepreneur is the most complex and challenging category for immigration to New Zealand and therefore our services are offered in two stages, assessment of your proposed business and preparation of the application.

YOUR VISAS

Your Entrepreneur Work Visa will initially be granted for a start-up period of 12 months. This will allow you and your family to travel to New Zealand for the purpose of establishing a business. A Work Visa may also be granted to your spouse, and Visitor and/or Student visas to your dependent children. Such visas will be subject to any restrictions applying to the principal visa.

Once the business has been established this may be extended for the balance of the 3-year total term. The visa may be extended once only, for an additional three years. However, this will require a new Business Plan, and Immigration NZ (INZ) will look closely at the reasons why the business you set up originally did not allow you to apply for Residence the first time around.

A successful Entrepreneur Work Visa holder (and their family) may apply for Residence under the Entrepreneur category after 2 years, or after 6 months if you have invested \$500,000 *and* employed 3 full time NZ staff.

The standard requirements apply to health and character when applying for any visa. The principal applicant must meet the minimum standard of English (IELTS 4.0). Others aged 16 years or over who do not meet the minimum standard of English may pre purchase English language tuition to a value determined by the level obtained in the IELTS test.

THE ENTREPRENEUR WORK VISA HAS THE FOLLOWING REQUIREMENTS

You cannot apply unless you can show that:

1. You can invest at least NZ \$100,000 “capital” in the business which you want to set up; and
2. You score at least 120 in the points system set out below.
3. Your proposed business is of ‘benefit to NZ’ as identified in the table below.

Points can be claimed as set out in the following table:

**Business Experience relevant to the Benefit to New Zealand (can be awarded in up to 2 categories)
in only 1 of the 3 categories)**

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
24 and under	15
25-29	20
30-39	20
40-49	20
50-59	10
60 and over	0

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 position for a New Zealand citizen or resident.	10
Points for approved export businesses (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
Points for 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

Points for your Age

Regional bonus points

Bonus points

Points for capital investment

Regional bonus points	
Business based outside Auckland as defined in BB6.1.35.	40

BENEFIT TO NEW ZEALAND

The points awarded under this heading clearly indicate that New Zealand wishes to attract businesses which:

- ◇ Create employment for New Zealand citizens or residents;
- ◇ Generate export earnings;
- ◇ Provide innovative products or services to the New Zealand market.
- Small family operated businesses which do not provide benefit to NZ will not be approved.

THE BUSINESS PLAN

Because of the complexity and volume of material required to provide an acceptable business plan, we may choose to utilise the services of an experienced company specialising in the preparation of business plans for presentation to Government agencies.

The Business Plan will be assessed on:

- ◇ benefit to NZ;
- ◇ research you have carried out into how you will establish your proposed business and the New Zealand trading environment; and
- ◇ the credibility of information provided

It is recommended that the financial forecasts for your proposed business be prepared by a chartered accountant. We can refer you to suitable accountants if required. Accountancy fees would be negotiated between the accountant and yourself.

\$1,000,000 +	80
\$750,000 +	60
\$500,000 +	50
\$400,000 +	30
\$300,000 +	20
\$200,000 +	10
under \$200,000	0

FUNDS

Funds must be owned by the principal applicant (and partner, if applicable). Evidence of the source of the funds must be provided, such as proof of income through employment or business ownership.

TIMING

An important component of your Business Plan is research into your market and the New Zealand business environment. This research will take some time, as it will take to obtain the required information and documentation on which your accountant can develop your financial forecasts and we can instruct on the preparation of the Business Plan.

Once all material is made available to us, your Business Plan has been prepared and your application lodged with Immigration New Zealand, their processing time could be in excess of six months.

SERVICES PROVIDED

As your professional immigration advisers, our role is to ensure that all criteria are met and that all documentation provided in support of your application is checked in detail to be certain that it is in the form required by Immigration New Zealand (INZ) and that it assists your application and does not create confusion or difficulties. We keep in contact with INZ to ensure that each application is processed promptly and in a manner that is “fair and in accord with natural justice”.

OUR SERVICE INCLUDES

1. Assessment
 - a. Review your proposed business and provide an overview of the process, documentation required, business type, business structure, market considerations, possible complications, anticipated timing.
2. The Application
 - a. Advice on preparation of your Entrepreneur Work Visa Start-up application
 - b. Assistance with the preparation of the Business Plan
 - c. Liaison with industry participants and specialist advisers if appropriate
 - d. Checking all documentation prior to lodgment
 - e. Specific submissions to address the merits of your particular business case
 - f. Lodgment of your application and liaison with Immigration New Zealand.

ADDITIONAL SERVICES AVAILABLE AS REQUIRED

1. Register company
2. Introduction to Westpac Bank
3. Arrange for funds transfer to NZ through Westpac if required.
4. Introduction to accountants, commercial lawyers and other professional services
5. Advise on feasibility of types of businesses – for instance, which business types we consider are unlikely to be successful in an Entrepreneur Visa application
6. Advise on places to operate business and places to live
7. Provide other immigration advice and business advice as requested

FOR RESIDENCE APPLICATION

1. Review operation of business prior to commencing Residence process to determine whether it has achieved the goals promised in the Business Plan
2. Advise on any areas where the business does or does not meet Policy criteria
3. Advise on preparation of Residence application
4. Prepare and submit Residence application

NEXT STEPS

We recognise that immigration is a challenging and expensive process and therefore, we will not lodge an application that we consider will not be successful. For your protection, the final stage of our fee is only payable when your initial application for an Entrepreneur Work Visa has been successful.

Thank you for your interest. So that we may proceed from here, please email askus@laurentlaw.co.nz with information about your proposed business.

We trust that the above is of assistance and look forward to assisting you in your desire to establish your business in New Zealand.