

UK immigration law

Tier 1: Entrepreneurs

This category is designed to attract businessmen whose business proposals will result in economic benefit to the UK. To qualify under this category, you must have access to either **£200,000** or **£50,000** to invest in establishing or taking over a business in the UK.

In order to qualify you must score a total of **95 points** in the areas described below. You must score 75 points for "Attributes", 10 points for "English Language" and 10 points for "Maintenance".

Attributes: (75 points)

In order to score 75 points, you must produce documentary evidence to show that:

- You have access to £200,000 to invest in a new or existing company; or
- You have access to not less than £50,000 from:
 - 1 or more registered venture capital firms regulated by the Financial Services Authority;
 - 1 or more UK entrepreneurial seed funding competitions listed as endorsed on the UK Trade and Investment website, or
 - 1 or more UK government departments, which have made the funds available for the specific purpose of establishing or expanding a UK business. **(25 points)**
- You hold the money in one or more regulated financial institutions **(25 points)**; and
- The money is disposable in the UK **(25 points)**.

Under this category you can also rely on third party funding to make up the £200,000. A third party can be a family member or another investor.

English Language: (10 points)

In order to score 10 points, you must either:

- Be from a country in which English is the majority language; or
- Have studied and successfully completed a qualification which was taught in English at degree level or above; or
- Have passed an approved English language Test.

Maintenance: (10 points)

In order to score 10 points, you must show you have either:

- £2800 for yourself and £1600 for each family member accompanying you (if the application is made outside the UK); or
- £800 for yourself and £533 for each family member (if the application is being made in the UK).

It is necessary to provide evidence of the "Maintenance" in the form of cash funds such as bank statements which must cover at least the 3 month period immediately prior to making the application (initial or extension). The balance should not fall below the required minimum at any time during the 3 month period.

Duration of an entrepreneur visa

Tier 1 entrepreneur visas are granted for a period of 3 years initially. Before the expiry of this period, you may apply for an extension of a further 2 years, provided that you continue to meet the requirements of the rules.

Extending an entrepreneur visa

The criteria for applying for an extension are slightly different from the criteria for an initial application. You are still required to score 75 points for Attributes, but on the extension application, you must produce documentary evidence to show that:

- You have invested a minimum of £200,000 in a UK business; or
- You have invested, or had invested on your behalf, not less than £50,000 in cash directly into one or more businesses in the UK (if you were awarded points in your initial application for having funds of £50,000 from registered venture capital firms, entrepreneurial seed funding competitions or UK government departments for the purpose of establishing or expanding a UK business)
This investment cannot include the value of residential property, and cannot be a director's loan (20 points)
- You have within three months registered with HMRC as a self-employed person, registered a new UK business with you as a director, or registered as a director of an existing UK enterprise **(20 points)**
- You are engaged in activity within this business **(15 points)**
- You have established a new business or businesses that has/have created the equivalent of at least 2 new full-time jobs for people settled in the UK; or taken over or joined an existing business(es), and your services or investment have resulted in a net increase in the employment provided by the business(es) for people settled in the UK by creating the equivalent of at least 2 new full-time jobs **(20 points)**

You must also continue to meet the Maintenance requirement as specified above.

UK immigration law

Tier 1: Entrepreneurs

Settlement in the uk

If you have completed a total of 5 years under this category you will be able to apply for indefinite leave to remain (permanent residence) in the UK.

Under the new changes you can now qualify for ILR after 3 years if you:

- Create ten full-time jobs; or
- Are able to generate £5m of income from business activity within the three year period.

British nationality

You will be able apply for British nationality 12 months from the time you were granted indefinite leave to remain in the UK, provided you meet the additional criteria for naturalisation in the UK as a British citizen.

Disclaimer

The information provided on this page is designed to provide general guidance. Nothing in this page constitutes legal advice.

For detailed advice please contact Laya by telephone on 020 7105 6178 or 020 7357 9494 or e-mail: Laya Falsafi lf@lzwlaw.co.uk