

Business Talent (Permanent) visa (subclass 132) Significant Business History stream

Applicants for NSW nomination for the Business Talent (Permanent) visa (subclass 132) – Significant Business History stream need to meet NSW nomination criteria and the Department of Home Affairs visa criteria.

The Commonwealth Government Department of Home Affairs has the sole responsibility for granting visas to enter or stay in Australia. The Commonwealth Government is responsible for all health, character, source of funds and security checking on visa applications. NSW nomination does not imply that any subsequent visa application will be approved by the Department of Home Affairs.

NSW criteria	1) Department of Home Affairs visa criteria for the Business Talent (Permanent) visa (subclass 132) – Significant Business History stream
	2) Successful business career: You must provide a full resume and information that supports that you have an overall successful business career.
	3) Business plan: You must provide a business plan that demonstrates your realistic commitment to establish or participate in a business in NSW that will be of significant benefit to the NSW economy.
	4) Funds transfer: If your proposed business will be in Sydney <ul style="list-style-type: none"> you must transfer at least A\$3 million in funds to NSW for business and settling and living expenses (inclusive of A\$1.5 million business investment) – see “Business investment and job creation” requirement). If your proposed business will be in Regional NSW ¹ <ul style="list-style-type: none"> you must transfer at least A\$2 million in funds to NSW for business and settling and living expenses (inclusive of A\$1 million business investment – see “Business investment and job creation” requirement).

¹ Regional NSW is defined as all areas outside Sydney and suburbs as shown below:

Area	Postcodes
Sydney and suburbs	1000-1920, 2000-2249, 2555-2573, 2755, 2759-2772
Regional NSW	All other postcode areas*

Some postcodes cover areas within more than one state or territory. The applicant must intend to live and operate their business within the borders of New South Wales.

5) Business investment and job creation²

If your proposed business will be in **Sydney**, your business plan must demonstrate:

- business investment of at least A\$1.5 million in the proposed business; and
- that your business will create at least five new full-time equivalent jobs in NSW.

If your proposed business will be in **Regional NSW**³, your business plan must demonstrate:

- business investment of at least A\$1 million in the proposed business; and
- that your business will create at least three new full-time equivalent jobs in NSW.

The business investment must be in **property, plant & equipment, inventory, intellectual property and / or purchased goodwill**.

This definition applies to businesses that will be in Sydney and Regional NSW.

We will assess this business investment and job creation requirement at the time of the Department of Home Affairs' [monitoring of your visa](#).

If the Department of Home Affairs has previously refused to grant you a business visa, or has cancelled your business visa, NSW may not sponsor you for a provisional or permanent residence visa unless you can show mitigating circumstances.

In assessing applications for NSW nomination for this visa, NSW also assesses against the following Department of Home Affairs criteria*:

Department of Home Affairs visa criteria*

- 1) Age:** You must be under 55 years of age at the time you are invited to apply for the visa, unless NSW determines that your proposed business activity is of exceptional economic benefit to NSW.
- 2) Successful Business Career:** You have overall had a successful business career.
- 3) Qualifying ownership interest:** For at least two of the four fiscal years immediately before you are invited to apply for the visa, you (or your partner, or you and your partner combined) have had:
 - net assets in a *qualifying business*** or qualifying businesses (in which you had an *ownership interest***) of at least A\$400,000; *and*
 - if the above qualifying business was operated by a publicly listed company, a shareholding of at least 10% of the total issued capital of the company.

² Employees must be Australian citizens, Australian permanent residents or New Zealand passport holders. Members of your family unit cannot be counted.

³ Regional NSW is defined as all areas outside Sydney and suburbs as shown below:

Area	Postcodes
Sydney and suburbs	1000-1920, 2000-2249, 2555-2573, 2755, 2759-2772
Regional NSW	All other postcode areas*

Some postcodes cover areas within more than one state or territory. The applicant must intend to live and operate their business within the borders of New South Wales.

- 4) Annual turnover:** For at least two of the four fiscal years immediately before you are invited to apply for the visa, your main business, or main businesses together, had an annual turnover of at least A\$3 million.

To be a 'main business':

- you must have maintained direct and continuous management in the business and
- you must have an ownership interest to the total value of at least:
 - 51% if the turnover is less than A\$400,000; or
 - 30% if the turnover is A\$400,000 or more; or
 - 10% if the business is a publicly listed company
- the business must be a qualifying business**

- 5) Business commitment:** You have a genuine and realistic commitment** to:

- establish or participate in a qualifying business in Australia;
- maintain a substantial ownership interest in the nominated qualifying business; and
- maintain a direct and continuous involvement in the management of the qualifying business from day to day, and in the making of decisions that affect the overall direction and performance of the qualifying business, in a manner that benefits the Australian economy.

Prospective applicants are encouraged to consider seeking independent migration, legal, financial and tax advice before submitting an application for NSW nomination for this visa.

*Please note: this is only a summary of the selected Department of Home Affairs criteria that NSW assesses in the nomination application. This is not a comprehensive list of the Department of Home Affairs criteria for the Business Talent visa (subclass 132) - Significant Business History stream. In order to be granted a visa, applicants will need to meet all Department of Home Affairs criteria. Applicants should refer to the Department of Home Affairs [website](#) for this information.

**Please refer to the Department of Home Affairs' specific definitions.

Find out more

- Contact the NSW Business and Investor Migration Visa team: business.migration@treasury.nsw.gov.au.
- Information on the Business Talent visa: <https://immi.homeaffairs.gov.au/visas/getting-a-visa/visa-listing/business-talent-permanent-132/significant-business-history-stream>