

Business Innovation and Investment (Provisional) visa (subclass 188) Business Innovation stream

Applicants for NSW nomination for the Business Innovation and Investment (Provisional) visa (subclass 188) – Business Innovation stream need to meet NSW nomination criteria and the Department of Home Affairs visa criteria.

The Commonwealth Government's 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	<p>1) Department of Home Affairs visa criteria for the Business Innovation and Investment (Provisional) visa (subclass 188) – Business Innovation stream.</p>
	<p>2) Age: You must be aged less than 55 years at the time of application.</p>
	<p>3) Business turnover:</p> <p>If you are seeking to migrate to Sydney</p> <ul style="list-style-type: none"> for at least two of the four fiscal years immediately before the application is made, you must have had a qualifying ownership interest¹ in up to 2 main businesses that had an annual turnover of at least A\$1.0 million. <p>If you are seeking to migrate to Regional NSW²</p> <ul style="list-style-type: none"> for at least two of the four fiscal years immediately before the application is made, you must have had a qualifying ownership interest in up to two main businesses that had an annual turnover of at least A\$500,000 (in line with Department of Home Affairs criteria).
	<p>4) Net personal and business assets:</p> <p>If your proposed business will be in Sydney</p> <ul style="list-style-type: none"> you (or you and your spouse combined) must have net personal and business assets of at least A\$1.3 million. <p>If your proposed business will be in Regional NSW</p> <ul style="list-style-type: none"> you (or you and your spouse combined) must have net personal and business assets of at least at least A\$800,000 (in line with Department of Home Affairs criteria).

¹ The ownership share must be at least 51% of a business with turnover of less than A\$400,000 per annum, or 30% of a business with turnover of more than A\$400,000 per annum, or 10% of a publicly listed company.

² 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.

NSW nomination criteria Business Innovation visa 188A

	<p>5) Successful business career: You must provide a full resume of your business career and responsibilities demonstrating a successful business career.</p>
	<p>6) Proposed business activity overview: You must describe the business you intend to establish in NSW. The overview should provide sufficient details for us to understand what your proposed business will be, including details on why you have chosen to establish a business in NSW and the product/service you will provide. See 4.3 on the 188A application form for more details.</p>
	<p>7) Business investment:</p> <p>If your proposed business will be in Sydney</p> <ul style="list-style-type: none"> your business commitment must include at least A\$500,000 in business investment. <p>If your proposed business will be in Regional NSW³</p> <ul style="list-style-type: none"> your business commitment must include at least A\$300,000 in business investment. <p>The business investment must be in property, plant & equipment, inventory, or purchased goodwill.</p> <p>This definition applies to businesses that will be in Sydney and Regional NSW.</p>
	<p>8) Availability of Funds: You must provide evidence of the availability of funds for settling and living expenses for not less than one year.</p>
	<p>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.</p>

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

<p>Department of Home Affairs visa criteria*</p>	<p>1) Points test: You have at least 65 points on the Department of Home Affairs points test for the Business Innovation and Investment visa.</p>
	<p>2) Qualifying ownership interest: For at least two of the four fiscal years immediately before the application is made, you had a qualifying ownership interest in up to two main businesses that had an annual turnover of at least A\$500,000.</p>

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.

NSW nomination criteria Business Innovation visa 188A

- | | |
|--|--|
| | <p>3) Net assets: Your (or your and your spouse's combined) business and personal assets have a net value of at least A\$800,000 which are:</p> <ul style="list-style-type: none">• available for the conduct or establishment of a business in Australia and lawfully acquired and• available for transfer to Australia within two years of the grant of a state/territory nominated Business Innovation and Investment (Provisional) visa. |
| | <p>4) Business type: You have not engaged in a business where provision of professional, technical or trade services took up more than 50% of your time.</p> |
| | <p>5) Business commitment: You have a realistic commitment** to:</p> <ul style="list-style-type: none">• establish or participate in a qualifying business in Australia;• maintain a substantial ownership and direct and continuous involvement in management of that business. |
| | <p>6) Acceptable business/investment activities: Neither you nor your spouse have a history of involvement in business or investment activities that are of a nature that is not generally acceptable in Australia.</p> |

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 Innovation and Investment (Provisional) visa (subclass 188) - Business Innovation 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 Innovation and Investment (Provisional) visa (subclass 188) visa – Business Innovation stream: <https://immi.homeaffairs.gov.au/visas/getting-a-visa/visa-listing/business-innovation-and-investment-188/business-innovation-stream>