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immigration barristers

**IMMIGRATION
ROUTES**

**BASED
ON
PRIVATE
WEALTH**



IMMIGRATION ROUTES BASED ON PRIVATE WEALTH

The UK is open to international investors and entrepreneurs. Whether you wish to obtain residency in the UK through a substantial financial investment, or through setting up and running a UK business, our immigration barristers are well versed in all the immigration routes available to investors and entrepreneurs.

Our investment immigration team works closely with investors, entrepreneurs, wealth managers, business advisors and venture capitalists to prepare and submit high quality visa applications for investors, entrepreneurs and their families.

Our team of immigration barristers has experience in assisting all types of investors and entrepreneurs. Whether you are in a position to make a substantial financial investment in the UK, are interested in setting up and running a new business in the UK or are looking to invest in an established business, we are experts in the immigration options for investors and entrepreneurs and can guide you through the complex Home Office rules and policies.

The main immigration routes available to those who wish to invest in the UK are:

- Tier 1 (Investor)
- Tier 1 (Entrepreneur)
- Tier 1 (Graduate Entrepreneur)
- Sole Representative of an Overseas Business
- Turkish Businessperson

	Tier 1 (Investor)	Tier 1 (Entrepreneur)	Tier 1 (Graduate Entrepreneur)	Representative of an Overseas Business	Turkish Businessperson
Funds Required	At least £2 million	At least £200,00 (or £50,000 if from a specific source)	None	Sufficient to start the business	Sufficient to start the business
Maximum length of initial visa	3 years	3 years	1 year	3 years	1 year
Extension	Extension of 2 years for an unlimited period	Extension of 2 years for an unlimited period	Extension of 1 year for up to 2 years in total	Extension of 2 years for an unlimited period	Extension of 3 years for an unlimited period
Settlement	✓ After 2, 3 or 5 years	✓ After 3 or 5 years	✗	✓ After 5 years	✓ After 4 years
Limited application	✗	✗	Must have endorsement	Must be senior employee of an overseas business	Must be a national of Turkey
Restrictions	✗	Can only work for own business	Can only work for own business	Can only work for overseas employer	Can only work for own business

Tier 1 (Investor)

The Tier 1 (Investor) category is for non-EEA nationals who are able to make a substantial investment in the UK. You will need to have access to £2 million and be willing to invest your funds in UK government bonds or actively trading UK companies.

What are the main eligibility requirements?

You will need to show that:

- You have funds amounting to at least £2 million belonging to yourself, your partner or the two of you jointly; and
- The money is held in a regulated financial institution; and
- The money is freely transferable to the UK and able to be converted to pounds sterling; and
- You have opened an account with a UK regulated bank for the purpose of investing not less than £2 million in the UK.

If you have held your investment funds for less than 90 days then you will need to prove the source of your funds and, in every case, the Home Office will need to be satisfied as to the provenance of the funds.

If applying from overseas, you and any adult dependents will need to provide an overseas criminal record certificate for any country that you have lived in for at least 12 months in the last 10 years.

What else do I need to know?

As a Tier 1 (Investor) visa applicant, you will not need to satisfy any English language or maintenance funds requirement.

Your initial Tier 1 (Investor) visa will be valid for either 3 years and 4 months (if applying from overseas) or 3 years (if applying from within the UK).

You will need to invest at least £2 million in UK government bonds or actively trading UK companies within 3 months of entering the category. You will then need to maintain your investment.

You will be able to extend your stay for a further 2 years, before qualifying for indefinite leave to remain (settlement) after 5 years. There is also an accelerated route to settlement after either 3 years if you invest at least £5 million or 2 years if you invest at least £10 million.

In order to settle in the UK, you will need to spend not more than 180 days outside the UK in each consecutive 12-month period and have sufficient knowledge of the English language and Life in the UK.

Your partner and any children under the age of 18 may accompany or join you as your dependents.

Tier 1 (Entrepreneur)

The Tier 1 (Entrepreneur) category is for non-EEA nationals who want to set up or invest in a business in the UK. You will need to have access to £200,000 (or £50,000) and satisfy the Home Office that you genuinely intend and are able to be actively involved in the running of a viable UK business.

What are the main eligibility requirements?

You will need to show that you have access to:

- £200,000; or
- £50,000 if it is provided by a registered venture capitalist firm, UK entrepreneurial seed funding competition or UK Government Department or you are currently in the UK as a Tier 1 Graduate Entrepreneur or as a Tier 1 Post Study Work migrant.

You will need to be competent in the English language to at least CEFR Level B1 (equivalent to IELTS 4.0 in reading, writing, listening and speaking) and have enough additional money to support yourself without relying on public funds.

You will also need to satisfy the Home Office that you genuinely intend and are able to be actively involved in the running of a UK business and that you have a viable and credible business plan.

If applying from overseas, you and any adult dependents will need to provide an overseas criminal record certificate for any country that you have lived in for at least 12 months in the last 10 years.

What else do I need to know?

Your initial Tier 1 (Entrepreneur) visa will be valid for either 3 years and 4 months (if applying from overseas) or 3 years (if applying from within the UK).

You will need to register as a director of a UK company or as self-employed within 6 months, then invest your £200,000 (or £50,000) and create at least 2 full-time jobs for members of the settled population that last for at least 12 months.

You will be able to extend your stay for a further 2 years, before qualifying for indefinite leave to remain (settlement) after 5 years. There is also an accelerated route to settlement after 3 years if you create at least 10 new full-time jobs or your business has a turnover of at least £5 million.

In order to settle in the UK, you will need to spend not more than 180 days outside the UK in each consecutive 12-month period and have sufficient knowledge of the English language and Life in the UK.

Your partner and any children under the age of 18 may accompany or join you as your dependents.

As a Tier 1 (Entrepreneur) visa holder you will not be permitted take any employment other than working for the business or businesses that you have established, joined or taken over.

Tier 1 (Graduate Entrepreneur)

The Tier 1 (Graduate Entrepreneur) category is for non-EEA nationals who want to set up a business in the UK and who have been endorsed by a UK Higher Education Institution or the Department for International Trade as having a credible business idea and entrepreneurial skills.

What are the main eligibility requirements?

In order to qualify for a Tier 1 (Graduate Entrepreneur) visa you will need to satisfy UK Visas and Immigration that you have a degree, either from the UK or from an overseas education institution which has been confirmed as equivalent to a UK degree by UK NARIC.

You will also need to have an endorsement from a UK Higher Educational Institution or the Department for International Trade issued within the last 3 months.

Your endorsement must confirm that you have a genuine and credible business idea and that you will spend the majority of your time on your business venture.

You must be able to speak English to a required standard and support yourself in the UK without recourse to public funds.

What else do I need to know?

There is a limit of 2,000 endorsements which can be given each year. Of these, the Department for International Trade can only endorse 100 applications.

You will not be able to apply to enter this category if you have ever held leave as a Tier 1 (Post Study Work) migrant.

You can switch into this category if you have, or last held, leave as a Tier 4 (General) Student or a Tier 2 (General) Migrant. Individuals in other categories will need to leave the UK and apply for Entry Clearance as a Tier 1 (Graduate Entrepreneur).

If your application for a Tier 1 (Graduate Entrepreneur) visa is successful, you will be granted leave for a period of one year initially, which can be extended for one further year.

At any stage after being granted leave as a Graduate Entrepreneur you will be able to switch into the Tier 1 (Entrepreneur) category, if you have access to £50,000. The Tier 1 (Entrepreneur) category can lead to settlement in the UK.

Your partner and any children under the age of 18 may accompany or join you as your dependents.

Sole Representative Of Overseas Business

The Sole Representative visa category is for businesses that would like to send a senior employee to the UK in order to establish a commercial presence for the company in the UK. You will need to have a genuine business which is based outside of the UK and hold not more than 50% of the shares in the business.

What are the main eligibility requirements?

In order to qualify for a Sole Representative visa you will need to satisfy UK Visas and Immigration that your overseas company:

- Is a genuine, trading business;
- Has no branch, subsidiary or other representative in the UK;
- Intends to establish a branch or subsidiary in the UK, operating in the same type of business as the overseas business.

You will also need to demonstrate that you:

- Are a senior employee in the business;
- Have been recruited outside of the UK;
- Have full authority to take operational decisions on behalf of the business;
- Do not hold more than 50% of the shares in the business;
- Do not intend to take employment other than for your business.

What else do I need to know?

Your initial visa will be valid for 3 years, after which time you will be able to extend your stay for a further two years.

After five years in the UK, you may be eligible to apply for settlement.

Your partner and any children under the age of 18 may accompany or join you as your dependents.

You will not be able to work for any business other than the business that you represent in the UK.

Turkish Businessperson

The Turkish Businessperson visa is for Turkish nationals who either want to start a new business in the UK or come to the UK to help run an established business.

What are the main eligibility requirements?

In order to qualify for leave to come and establish in business in the UK under the Turkish EC Association Agreement ('Ankara Agreement'), you will need to satisfy UK Visas and Immigration that you are a Turkish national and:

- You have a genuine intention to set up a viable business;
- You will devote sufficient funds or assets of your own to establish your business;
- You will be able to pay your share of the costs of running the business;
- Your part in the business will not amount to disguised employment;
- Your share of the profits will be enough to support you and your family without you needing to have another job or rely on public funds;
- You have not remained in the UK in breach of UK immigration laws.

If you want to join an existing partnership or company you will also need to show that:

- You will have an active part in running the business;
- There is a genuine need for your services and investment.

What else do I need to know?

It is possible to switch into the Turkish Businesspersons category from another immigration category. However, if you are already running a business in the UK then it is not possible to switch into this category and you should apply for a Tier 1 (Entrepreneur) visa instead.

Turkish Businessperson visa holders can stay in the UK for 12 months. You may be able to extend your stay for a further 3 years in order to continue operating your business (or for a shorter period of 12 months if there are doubts about the ongoing viability of your business). You can apply to settle in the UK once you have held a Turkish Businessperson visa for 4 years.

Turkish Businessperson visa holders can start a new business in the UK or join an existing business which they will have an active part in running. There is no minimum capital requirement and no job creation requirement.

Turkish Businessperson visa holders may be joined or accompanied by their dependents.

At Richmond Chambers LLP, our immigration barristers work closely with investors, entrepreneurs and businesspersons to ensure that their immigration and visa requirements are met. We provide comprehensive immigration advice in relation to all aspects of relocating to the UK under the investment immigration routes.

For advice and assistance with applying for entry clearance, leave to remain or settlement on the basis of an investment in the UK, contact our immigration barristers on **020 3617 9173** or by email to **info@richmondchambers.com**.