

Tel: +44 (0) 203 617 9173
Fax: +44 (0) 203 004 1611
Email: info@richmondchambers.com

RICHMOND
CHAMBERS.

immigration barristers

TIER 1 INVESTOR VISA



CONTENTS

Introduction	03
Requirements for a Tier 1 Investor visa	04
The 5 year route to settlement in the UK	06
Frequently asked questions	07
Case Studies	12
Our Services	14
Our Fees	16
Testimonials	18

TIER 1 INVESTOR VISA

The Tier 1 Investor visa is for individuals who are able to make a substantial financial investment in the UK. In order to qualify for a Tier 1 Investor visa you will need to have access to at least £2 million and be willing to invest your funds in actively trading UK companies. The Tier 1 Investor visa typically leads to settlement in the UK after a period of 5 years. Accelerated settlement is available to Tier 1 Investor visa holders who invest more in the UK.

Richmond Chambers is one of the UK's leading immigration practices for Tier 1 Investors. Our investment immigration barristers work closely with investors, wealth managers and banks to prepare and submit high quality visa applications for investors and their families. Our barristers are experts in the immigration options for investors and can guide you through the complex Home Office Immigration Rules and policies.



REQUIREMENTS FOR A TIER 1 INVESTOR VISA

Initial applications for a Tier 1 Investor visa

In order to qualify for a Tier 1 Investor visa, you will need to satisfy UK Visas and Immigration that:

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

If you have held your investment funds for less than 2 years 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 your funds.

If applying for a UK Investor visa from overseas, you and any adult dependants 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.

As a UK Investor visa applicant, you will not need to satisfy any English language, maintenance funds or accommodation requirement.

Extending a Tier 1 Investor visa

In order to extend your stay in the UK as a Tier 1 Investor you will need to satisfy UK Visas & Immigration that:

- You have invested not less than £2 million in the UK by way of UK share capital or loan capital in active and trading UK registered companies;
- You made your investment either (i) within 3 months of your entry to the UK, if you were granted entry clearance as a Tier 1 Investor and there is evidence to establish your date of entry to the UK (unless there are exceptionally compelling reasons for the delay in investing); or (ii) within 3 months of the date of the grant of entry clearance or leave to remain as a Tier 1 Investor (unless there are exceptionally compelling reasons for the delay in investing); or (iii) no earlier than 12 months before the date of the application which led to the first grant of leave as a Tier 1 Investor;
- You have maintained the level of investment for the whole of the remaining period of your leave.





Settlement in the UK on the basis of a Tier 1 Investor visa

In order to settle in the UK as a Tier 1 Investor you will need to satisfy UK Visas & Immigration that:

- You have money of your own, under your own control, in the UK amounting to not less than £2 million;
- You have invested your capital in the UK by way of share capital or loan capital in active and trading UK registered companies;
- The investment was made no earlier than 12 months before the date of the application which led to the first grant of leave as a Tier 1 Investor Migrant;
- You have maintained the level of investment for the whole of the remaining period of your leave;
- You have spent a continuous period of either 2 years (if you have maintained an investment of at least £10 million), 3 years (if you have maintained an investment of at least £5 million) or 5 years (if you have maintained an investment of at least £2 million) lawfully in the UK as a Tier 1 Investor;
- You have been absent from the UK for no more than 180 days in any rolling 12 months during the continuous period relied on;
- Unless you are aged 65 or over, you have sufficient knowledge of the English language and Life in the UK.

OUR COMMITMENTS TO OUR CLIENTS INCLUDE:

- Direct access to specialist immigration barristers
- Expert knowledge of immigration law and procedure
- Honest and independent legal advice
- Professional and reliable service with fast response times
- Practical and affordable immigration solutions
- Consistent record of success and positive client feedback

THE 5 YEAR ROUTE TO SETTLEMENT IN THE UK

Initial Application

- At least £2 million available
- Held in a regulated financial institution
- Freely transferable to the UK
- Source of funds
- UK bank account
- Criminal record certificate

Three
years
granted

Extension application

- Invested at least £2 million in the UK
- Invested within 90 days
- Permitted investment
- Investment level maintained

Two
years
granted

Settlement application

- Invested at least £2 million in the UK
- Invested within 90 days
- Permitted investment
- Investment level maintained
- Residence requirement
- English language and Life in the UK

Indefinite
leave to
remain
granted

Note: Settlement can be obtained after 2 years if you maintain an investment of at least £10 million or 3 years if you maintain an investment of at least £5 million.

FREQUENTLY ASKED QUESTIONS

Can I rely on funds that are not in pounds sterling?

Yes. If your investment funds are held in a foreign currency, their value will be converted to pounds sterling using the spot exchange rate which appears on www.oanda.com on the date of application.

Do I need to move my funds to the UK before applying for a Tier 1 Investor visa?

No. You can rely on funds that are held in an overseas financial institution, provided the funds are freely transferable to the United Kingdom and the financial institution holding the funds is willing to confirm this in writing.

Can I rely on funds that have been gifted to me by a third party?

Yes. Legal ownership of the funds will need to have been irrevocably transferred to you and you will need to provide the supporting documents specified by the Immigration Rules.

What other sources of funds are permitted?

Investment funds can originate from any legal source, provided relevant documentation can be provided as evidence of the source of the money, together with independent supporting evidence.

Can I rely on funds belonging, individually or jointly, to my spouse, civil partner or unmarried or same-sex partner?

Yes. You will need to demonstrate that your relationship is genuine and subsisting and that the funds are under your control and you are free to invest them.

ADVANTAGES OF LIVING AND WORKING IN THE UK:

- Stable and democratic political system;
- Internationally renowned schools and universities;
- High quality of life, cosmopolitan society and attractive lifestyle opportunities;
- Strong and respected system of law;
- Favourable tax regime;
- British Pound considered by many to be a "safe haven" currency.

Do I need to have held my investment funds for at least 2 years?

No. If you have held your investment funds for less than 2 years then you can still qualify for a UK Investor visa if you can provide specified evidence of the source of your funds.

Do I need to prove the source of my funds if I have held the funds for at least 2 years?

The Immigration Rules do not require any mandatory evidence of the source of funds where the funds have been held for at least 2 years. However, the Home Office does have power to refuse an application for a Tier 1 Investor visa if it is not satisfied that the funds were lawfully obtained. We strongly advise all clients to provide evidence to establish the provenance of their funds.

Can I rely on funds that I have already invested in the UK?

Yes. You can qualify for a Tier 1 Investor visa by relying on funds that you invested in the UK during the 12 months before the date of application.

Do I need a UK bank account?

Yes. You will need to have opened an account with an FCA-regulated financial institution for the purpose of investing at least £2 million in the UK.

Can Richmond Chambers assist me to open a UK bank account?

Yes. We work closely with some of the UK's leading investment managers and private bankers. Our strategic partners within the financial services sector regularly open UK bank accounts for our Tier 1 Investor visa clients.

What are my investment options?

You will need to invest at least £2 million in share capital and/or loan capital in active and trading UK registered companies.

Can I invest in UK government bonds?

From 29 March 2019, UK government bonds are no longer a Tier 1 qualifying investment. Tier 1 Investor visa holders can still invest in UK government bonds, but any such investment must be made outside the Tier 1 Investor visa scheme.

Are there any other restrictions on investments?

The Immigration Rules for Tier 1 Investors contain various restrictions on permitted investments. For example, investments in offshore companies or trusts, open-ended investment companies and companies mainly engaged in property investment, property management or property development are all prohibited.

Does this mean that all investments into property-related companies are prohibited?

No. The Home Office will look to see how the UK business derives its revenue. Business income must be generated from the supply of goods and/or services and not derived from the increased value of property or any income generated through property, such as rent. Investments into companies mainly engaged in construction or hotels, for example, would be permitted.

Can I invest in a UK start-up business?

Tier 1 Investors are required to invest in active and trading UK registered companies. This means that at the date of the investment the company must be registered with Companies House in the UK, registered with HM Revenue and Customs for corporation tax and PAYE, have accounts and a UK business bank account, both showing regular trading of its own goods or services and have at least two UK-based employees who are not its directors.

How long will I have to make my investment?

You will need to invest at least £2 million in actively trading UK companies within 90 days of entering the Tier 1 Investor category.

Is there any flexibility in the 90 day requirement?

The Home Office has a discretion to waive the 90 day requirement where there are compelling reasons for a delay in investing. The reasons will need to be unforeseeable, outside of your control and, where possible, reasonable steps must have been taken to mitigate the delay. Delays caused by failing to take timely action will not be accepted.

What happens if the value of my investment drops below £2 million?

Market fluctuations in the value of your investment will not impact on your ability to demonstrate that you have maintained a particular level of investment throughout your period of leave.

Can I sell any of the funds once I have invested?

Where any part of the qualifying investments is sold (whether at a gain or at a loss) during the specified continuous period of leave, the gross proceeds must be re-invested in qualifying investments before the end of the next reporting period, or within six months of the date of completion of the sale, whichever is sooner.

Can I withdraw interest and dividends?

Yes. Tier 1 Investors may withdraw interest accrued and dividends declared after the date on which they purchased their qualifying investments.

Can I settle any fees, transaction costs or tax liability from the invested funds?

Fees, for example those charged by institutions for managing a portfolio, and transaction costs and tax incurred through buying and selling investments cannot be paid for from investment funds relied on to score points but can be paid from any surplus investment.

Does the Tier 1 Investor visa lead to settlement in the UK?

If you invest at least £2 million into permitted investments and maintain your investment, you may be eligible for settlement under the Tier 1 Investor route once you have resided in the UK as a Tier 1 Investor for a continuous period of 5 years.

What are the requirements for accelerated settlement?

Tier 1 Investor visa holders may apply for accelerated settlement after a continuous period of either 2 years (if they have maintained an investment of at least £10 million) or 3 years (if they have maintained an investment of at least £5 million).



Can I increase my investment amount and qualify for accelerated settlement once I am in the UK?

Yes. You will need to provide evidence of holding the additional funds for a 2 year period before investing, or provide evidence of the source of those additional funds. You will only be able to include time from up to 3 months before your investment was increased to £5 million or £10 million towards your accelerated continuous period.

Can a Tier 1 Investor bring family members to the UK?

Yes, Tier 1 Investors may bring, or be joined by, their spouse, civil partner, unmarried or same-sex partner and any children under the age of 18. Investors cannot bring their parents, siblings or other extended family members.

Can my dependants qualify for accelerated settlement?

No. Dependants must reside in the UK for a continuous 5 year period in order to qualify for indefinite leave to remain.

What is the residence requirement for indefinite leave to remain as a Tier 1 Investor?

You will need to have not spent more than 180 days outside the UK during any rolling 12 month period during the relevant continuous 2, 3 or 5 year period.

How is the 180 day residence requirement calculated?

The Home Office will look at all the rolling 12 month periods during the continuous residence period relied on, counting back from the date of application for indefinite leave to remain. Travel days, on which you spend part of the day in the UK and part of the day outside the UK, will not be counted.

Does the 180 day residence requirement apply to dependants?

Your spouse, civil partner, unmarried or same-sex partner will need to satisfy the 180 day residence requirement in order to qualify for indefinite leave to remain. Children under the age of 18 do not need to satisfy a residence requirement.



Do I need to be able to speak English?

There is no English language requirement for an initial or extension Tier 1 Investor application. However, unless aged 65 or over, you will need to take and pass an approved English language test at CEFR Level B1 before you apply for settlement. You will also need to take and pass the Life in the UK test, which is in English.

Can I withdraw my investment funds once I have been granted indefinite leave to remain?

Yes. You may liquidate your investments and withdraw your investment funds from the UK, in whole or in part, once you have been granted indefinite leave to remain.

Does the Tier 1 Investor visa lead to British citizenship and a British passport?

Yes. You can apply to naturalise as a British citizen once you have held indefinite leave to remain (ILR) for a 12 month period (or upon being granted ILR if married to a British citizen). You will need to be of good character and satisfy a more stringent residence requirement.

When should I apply for a Tier 1 Investor visa?

You should make an application for a Tier 1 Investor visa no more than 3 months before you intend to travel to the UK.

Can I switch into the Tier 1 Investor from within the UK?

You can switch into the Tier 1 Investor visa category from within the UK if you have, or were last granted, entry clearance, leave to enter or remain as a Highly Skilled Migrant, Tier 1 (General) Migrant, Tier 1 (Entrepreneur) Migrant, Tier 1 (Investor) Migrant, Tier 2 Migrant, Skilled Worker, Tier 4 (General) Student (subject to conditions), Student or as a Tier 4 (Child) Student or Child Student.

How much does a Tier 1 Investor visa cost?

The Home Office application fee for a Tier 1 Investor visa is currently £1,623. In addition, you will need to pay the Immigration Health Surcharge, which is currently £624 per person per year of the visa.



How long will it take for my Tier 1 Investor visa application to be decided?

Most visa application centres outside the UK offer a priority service which allows Tier 1 Investor visa applicants to receive a decision on their applications for entry clearance within 5 working days.

How long will my Tier 1 Investor visa be valid for?

You will be given permission to enter and remain in the UK as a Tier 1 Investor for 3 years initially. Beyond this, you will need to submit a further application for leave to remain, which will be valid for 2 years. After 5 years in the UK as a Tier 1 Investor, you may be eligible to apply for settlement.

What documents do I need to provide in support of my application?

The Immigration Rules contain strict requirements in terms of the documents that must be submitted in support of a Tier 1 Investor visa application, as well as the content and format of these documents. Our immigration barristers can advise in detail as to the required documents, and check all documents for compliance with the Immigration Rules, as part of our visa application preparation and submission service.

CASE STUDIES

Our investment immigration team has assisted many high net worth individuals and their families to relocate to the UK under the Tier 1 Investor visa route. For example:

Our immigration barristers assisted a citizen of China and his family members to relocate to the UK under the UK Investor visa scheme. We assisted our client to demonstrate that he had held his investment funds for the required time period by relying upon investment funds held in a combination of UK and Hong Kong-based sterling and foreign currency savings accounts, current accounts, and securities/investment accounts in both his and his wife's name;

We acted for a Russian citizen in her successful application for entry clearance as a Tier 1 Investor. Our client applied for a UK Investor visa by relying on investment funds which had been gifted to her by her father, a successful businessman in Russia. The funds were transferred from multiple bank accounts, in various currencies, via a complex series of transactions. We assisted our client to satisfy UK Visas & Immigration as to the source of the funds and the genuine nature of the gift;

Our investment immigration team assisted a high net worth citizen of Canada and his wife and son to regularise their status in the UK. Having entered the UK as a Tier 1 Investor and dependants, our clients came to us having mistakenly overstayed the validity period of their visas. Our barristers regularised their status by preparing and submitting a successful fresh application for entry clearance under the Tier 1 Investor visa route;

Our client, a Chinese citizen, sought to secure a UK Investor visa, but her investment funds were located in China. Working in partnership with our colleagues at the Bank of China, we were able to arrange for the full value of our client's investment funds to be transferred to the UK within 2 weeks. We then submitted a successful Tier 1 Investor visa application for our client;

The Richmond Chambers immigration team represented a citizen of Iran who wished to switch from the Tier 4 General Student category into the UK Investor visa category. Working to a tight deadline and relying on investment funds that had been gifted to our client by his uncle in the US, we assisted our client to successfully obtain further leave to remain as a Tier 1 Investor;

Our immigration barristers assisted a citizen of China and her husband to obtain a Tier 1 Investor visa on a fast-track route to settlement. The main applicant's husband was a successful businessman in China and had accumulated £5 million from the sale of shares in his company. He gifted £5 million to his wife and we successfully applied for a UK Investor visa for her and a dependant visa for her husband. Remaining as a dependant allowed our client's husband to manage his business in China, whilst still enabling both to qualify for indefinite leave to remain;

Our immigration barristers advised a Tier 1 Investor visa holder from Japan in relation to the requirements for an extension of stay as an Investor. Having been in the UK for almost 3 months, she had only a few days left in which to make her investment. We were able to introduce our client to a selection of leading investment management firms in London, one of which she then selected to facilitate her investment within the required timeframe.

The Richmond Chambers immigration team represented a US citizen who wished to relocate to the UK with her daughter under the UK Investor visa route relying on funds originating from a family trust. Working in partnership with a leading wealth management firm, we were able to arrange for a UK bank account to be opened for our client. We then submitted a successful Tier 1 Investor visa application for our client.



OUR SERVICES

Our immigration barristers work directly with individuals and businesses, within the UK and overseas, to prepare high quality Tier 1 Investor visa applications.

If you instruct us to prepare an application for entry clearance, leave to remain or settlement as a Tier 1 Investor we will:

- Provide you with a dedicated and experienced immigration barrister to work on your matter;
 - Accurately identify both the type of immigration application you should make and how your application should be structured for success;
 - Provide you with expert advice as to the requirements of the Immigration Rules for your immigration application, as well as any relevant Home Office policies and case-law;
 - Advise you in detail as to the documentary evidence that you will need to submit in support of your immigration application, including any requirements in terms of the content and format of these documents;
 - Introduce you to a selection of leading FCA-regulated investment management firms with experience of the Tier 1 Investor visa category;
 - Liaise directly with your investment management firm to obtain the necessary documents in support of your application, in the correct format;
 - Check all your supporting documents for compliance with the requirements of the Immigration Rules and advise you as to any required or recommended amendments;
 - Complete the relevant immigration application form(s);
- Draft a witness statement in support of your immigration application (this is a detailed personal statement, which you will sign, explaining the factual basis of your application);
 - Draft a 'barrister's opinion' in support of your immigration application (this is an expert legal opinion, prepared by your barrister, which will set out all the requirements of the Immigration Rules and explain to the Home Office, in detail, why your application should be approved);
 - Prepare your application bundle ready for submission to the Home Office;
 - Arrange for a second immigration barrister to independently check your completed immigration application prior to submission to the Home Office;
 - Scan your finalised application bundle ready for submission to the Home Office;
 - Submit your immigration application to the Home Office on your behalf;
 - Act as your agent for all correspondence with the Home Office, up to and including receipt of the decision on your immigration application;
 - Provide you with professional advice throughout the process of preparing your immigration application, by email, telephone or in-person as required;
 - Provide you with professional advice as to the next steps once you have received a decision on your immigration application.

Through our network of trusted partners we can also offer a range of ancillary relocation services (including school and university placement, tax advice, property search, private banking and wealth management).



TRUST RICHMOND CHAMBERS FOR:

- Comprehensive all-inclusive solution for high net worth individuals and their families seeking to relocate to the UK;
- Professional and independent advice in relation to all aspects of the Tier 1 Investor visa category;
- Consistently high success rate in obtaining Tier 1 Investor visas;
- High quality service delivered by specialist immigration barristers:
 - Member of Department of International Trade's UK Advisory Network
 - Authorised and regulated by the Bar Standards Board
 - Authorised and regulated by the Solicitors Regulation Authority
 - Member of Immigration Law Practitioner's Association

OUR FEES

All our work is conducted on a fixed fee basis, with fees agreed in advance. There are no hourly rates and no hidden extras.

Factors that may increase or decrease our overall fee quote include:

- the seniority of the barrister that you wish to instruct;
- the complexity of the issues in your case;
- the number of applicants, including any dependants;
- the volume of supporting documents;
- the timeframe for completion of the application.

We will be pleased to provide you with a range of fixed fee options to choose from, based on the circumstances of your case and the level of service that you require, once we have more information about your matter.

Our fee quotes include all the work set out in the 'Our Services' section of this brochure. We also do not bill separately for the usual running expenses of a law firm such as telephone calls, photocopying, printing, stationery, document storage, postage or travel.

Our fees do not include costs related to your matter that are payable to third parties (known as disbursements), such as Home Office fees and translation/interpretation fees. Where such costs arise, you will be responsible for these, so that you always know exactly what is being paid and to whom.

All fees quoted are exclusive of VAT. VAT will be added at 20% where this is required by law. For example, VAT will be added where you are in the UK and have, or previously had, leave to remain. If you normally reside outside the UK then VAT will not be added.

We typically work on the basis of payment of our professional fees in two instalments (50% upon commencement and 50% just prior to submission of the application). Alternative instalment plans can also be agreed.

RICHMOND CHAMBERS OFFERS:

- Fixed fees
- No hourly rates
- All-inclusive service
- Pricing options
- Most expenses included
- Payment by instalments



TESTIMONIALS

At Richmond Chambers, our immigration barristers have an established track-record of achieving successful outcomes for high net worth individuals and their families to relocate to the UK under the Tier 1 Investor visa route.

“Superb knowledge and professional service – simply excellent. Richmond Chambers provides outstanding service and their knowledge of the UK immigration process and law is unmatched. I recommend Richmond Chambers highly.”

“What a fantastic team. After one failed self application we phoned many immigration specialists and Richmond Chambers came out head and shoulders above the rest. We cannot praise this organisation enough and would wholeheartedly recommend them to anyone needing the best professional advice on UK immigration and visas.”

“Richmond Chambers is professional, honest, reputable and experienced. If you would like to prepare a strong UK visa application, you are strongly recommended to contact Richmond Chambers!”

“Professional and detailed. Richmond Chambers has a way of making you feel at ease and confident about your immigration status. Their thoroughness and professionalism is compared to none. I will definitely use Richmond Chambers’ services again and refer them to friends and family.”

“Throughout the process the quality of advice we received was excellent ... We found everyone in the team to be polite, professional and conscientious, and ultimately they helped the application to be successful which we are extremely grateful for. As and when a further application is required there is nowhere else we would turn for assistance.”

“The team at chambers went the extra mile, combing through the UK Immigration Rules to find me a solution to my predicament. Thanks to the team’s dedication and tenacity we were able to build a very strong case for my application.”

“The services provided by Richmond Chambers are worth every penny. They demonstrated a very professional approach at each and every step of the case, with amazing response times.”

“Phenomenal! I have to wholeheartedly say that Richmond Chambers has been absolutely amazing in getting me my visa, and that too without an interview. Thank you so much for your work Richmond Chambers, you’re by far the best at what you do.”





**RICHMOND
CHAMBERS.**

immigration barristers



Richmond Chambers LLP,
Seven Henrietta Street,
Covent Garden,
London WC2E 8PS

Tel: +44 (0) 203 617 9173
Fax: +44 (0) 203 004 1611
Email: info@richmondchambers.com

www.richmondchambers.com

