

Conversion of temporary business skill visas to permanent residence

Business skill (provisional) visa holders under the 160 series must not get confused that after two years on a provisional visa they are automatically granted a permanent visa. They are only eligible for a permanent visa if they fulfill a series of criteria. Depending on the nature of the original Business Skill (provisional) visas, the permanent residence application must fulfill the criteria of Subclasses 890 or 891 (with corresponding State sponsorship Subclasses of 982/893).

Provisional visa	Convert to permanent visa
Business talent 132 (Permanent)	3 years of investment monitoring
Any of the business skills (Provisional)	890 business owner
163, 164 and 457 IE	892 State sponsored business owner
162 investor (Provisional)	891 State sponsored investor
165 State sponsored investor (Provisional)	893 State sponsored investor
Other substantive visa, including 457	845 Established Business in Australia
457 visa	846 State sponsored EBA
161& 164 (alternative route) Skilled Independent Regional	856 ENS and 857 RSMS visas 890, 892, 846, 856 and 857

Business Owner Residence Visa 890

To be eligible for a Business Owner Residence Visa 890, the applicants need to fulfill the following criteria:

Criteria	Subclass 890	Subclass 892
949 Sponsored Form	Not required	Required
Business skill (provisional) visa	Required	Required
Residence in Australia	1 out of 2 years	1 out of 2 years
Ownership of main business (es) in Australia	At least 2 years	At least 2 years
Sales turnover (most recent 12 months)	At least A\$300,000	At least \$200,000
Net assets of main business (most recent 12 months)	At least \$100,000	At least \$75,000 * (2 out of 3 requirements)
Employment (most recent 12 months)	Two full time employees	One full time employee * (2 out of 3 requirements)
Net business & personal assets in Australia (most recent 12 months)	\$250,000	A\$250,000 * (2 out of 3 requirements)

Furthermore, for both the 890 and 892 visa application, neither the applicant or the spouse has a history of involvement in business or investment activities that are of a nature that is not generally accepted in Australia;

One very good thing come out of this new 892 category of visa is that The Small Business Development Corporation of Western Australia has indicated their willingness to sponsor those applicant under the old system of 457IE (Independent Executive) under the new 892 visa if the applicant can fulfill the condition of sponsorship to their satisfaction. In other words, instead of proceeding with the old system of fulfilling the 845IE condition, the applicant have the possibility of applying the permanent residence visa under the new State Sponsored 892 visa should they complied with the sponsorship conditions.

The Western Australia State Government, through The Small Business Development Corporation, assist and supports qualifying business migrants relocate their businesses to Western Australia. All applicants for State sponsorship are required to demonstrate:

- the financial capability and genuine commitment to engage in business or investment activities in Western Australia;
- Their business or investor skills, experience, experience and capabilities;
- Research was undertaken to evaluate the viability of their business or investment activities; and
- How the State can benefit economically from their contributions.

Normally the applicants will need to provide a comprehensive business proposal to support their applications, addressing all key issues including,

- generating new employment;
- introducing new skills, expertise, technologies or innovations; or
- developing export markets or replacing imports.

It is possible that as part of the evaluation process, the Small Business Development Corporation may required the applicant to attend for a personal interview or to have the business proposal reviewed by an independent source.

Investor (residence) 891/ 893

To be eligible for investor (residence) subclasses, the applicant must be able to fulfill the following criteria:

Criteria	Subclass 891	Subclass 893
Substantive visa held by applicants	Subclass 162	Subclass 166
Residence in Australia	2 out of 4 years	2 out of 4 years
Designated investment (4 years)	A\$1,500,000	A\$ 750,000
Application time	At the end of 4 years	At the end of 4 years

It should be noted that theoretically, an applicant under business owner (provisional) category would be able to seek application to convert their temporary visa to permanent type two years after granting of the provisional visa, if the applicant can fulfill all the criteria listed above. However, applicant under investor (provisional) category can only seek to convert to permanent four years after granting the provisional visa due to the requirement of 4 years of designated investment in Australia.