

# Business Innovation and Investment (permanent) visa (subclass 888)



This visa is for people who hold the provisional business innovation or investment visa (subclass 188) and meet all the requirements in those streams or the people who have a special category visa (subclass 444) and meet the requirements of that stream. You

can apply for this visa after you have fulfilled all the requirements of the provisional visa. This visa allows successful applicants to [stay in Australia permanently](#). Whilst living in the country you can continue to operate and manage business ventures or investment and entrepreneurial activity.

If you apply through the Business Innovation Stream you will need to prove that you have successfully run an established **business in Australia** that meets the required criteria. If you apply through the Investment Stream you will need to have held investments in Australia for the 4 years required on the provisional visa.

## Australia subclass 888 – How do I apply?

You cannot submit an expression of interest for this visa, instead you need to be nominated by the State or Australian government once you satisfy the necessary criteria. Applicants applying should be under 55 years of age (unless exempt) and have a fairly good grasp of the English language. You also need to meet the relevant qualifications in your nominated

occupation from a recognised Australian institution of international equivalent. The more business activity & investments the more points awarded. You must have genuine interest in the commitment to keep up business and investment activity in Australia.

You must have lived in Australia for 1 year out of the 2 years on the **subclass 188 visa** and have ownership in an Australian business for 2 years minimum. The business should have turnover of 300,000 AUD for the last 12 months and net assets of 200,000 AUD (unless exceptional circumstances). This visa is valid for 5 years and then you can move onto residency visa's or citizenship.

Over 55's can be considered as long as they also meet the following requirements.

Provided an investment of 1.5 million AUD into South Australian businesses or 4.5 million AUD into property development.

You have employed 4 full time employees for a minimum of 12 months prior to lodging your application. They must be Australian Citizens or New Zealand Citizens.

Exported over 600,000 AUD (turnover) of Australia's products/services

Immigration can extend your application by two years if needed on the provisional 188 visa until you meet the criteria.

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