

Terra Nova *e-news*

Investing and Doing Business in New Zealand

New Zealand's business migration categories are designed to contribute to economic growth, attracting 'smart' capital and business expertise to New Zealand, and enabling experienced business people to buy or establish businesses in New Zealand.

There are a couple of options to choose from and these options depend mainly on your experience and on the funds and assets you may have.

INVESTORS

If you are asset rich and have earned a considerable amount of funds, than one of the Investor Category applications may be your route to Residency in New Zealand.

People wishing to invest funds, in managed funds, with a bank or in a business, and live in New Zealand can apply under the **Investor** or **Investor PLUS** category depending of level of Investment being respectively an investment of \$1.5m, or, an investment of \$10m. Specific criteria are applicable.

Before you start looking into this option, first check if you are allowed to transfer funds over from your country of origin to New Zealand as some countries do have limitations or it is simply not allowed at all.

Investor \$1.5m requirements

These are as follow;

- *Age is 65 years or younger
- *Minimum 3 yrs business experience
- *Invest NZ\$1.5m in NZ for 4 years
- *Settlement Funds \$1m
- *English speaking background, or
- *IELTS overall 3 or more, or
- *Competent user of English
- *146 days in NZ in each of last 3 years
- *Meet health and character requirements

Investor PLUS \$10m

These are as follow;

- *No age requirements
- *No business experience requirements
- *Invest \$10m in NZ for 3 years
- *No settlement funds required
- *No English required
- *73 days in NZ in each of the last 2 years
- *Meet health and character requirements

ARTICLES IN THIS ISSUE

Investing and Doing Business in NZ discussing;

- Investor category applications
- Entrepreneur Work Visa

Terra Nova *e-news*

Terra Nova Consultancy Ltd is a commercial business and immigration consultancy company providing assistance and immigration advice to people who wish to immigrate to and or settle in New Zealand.



The Terra Nova *e-news* may freely be distributed to anyone.

For correspondence, or, if you wish to contribute with an interesting article, please email in word format to:

info@terranovaconsultancy.co.nz

Our website is at;

www.terranovaconsultancy.co.nz

J Peter Hendrikx-

DOING BUSINESS

Operating a business in New Zealand is regulated under the **Entrepreneur Work Visa** which has replaced the Long Term Business Visa.

The Entrepreneur Work Visa is a temporary visa and will enable you to move to New Zealand and buy or establish your own business.

It could be the first step on your pathway to a plying for residence in New Zealand under the Entrepreneur Residence Category.

How does this visa work?

Terra Nova Consultancy Ltd SERVICES

We are specialised in Immigration Services of any kind and also offer other services such as;

- Applications for Citizenships
- Business Plan writing
- Business set-up services
- CV's

An Entrepreneur Work Visa is a three year work visa in two stages:

1. The Start-up stage: If your Entrepreneur Work Visa is approved, you will initially be given a 12-month work visa, enabling you to buy or establish your business in New Zealand.

2. The Balance stage. This is for the remaining 24 months of your visa. You can be granted the Balance of your Entrepreneur Work Visa once you have shown the Business Migration Branch that you have taken steps to establish your business.

Entrepreneur Work Visa requirements

The Entrepreneur Work Visa is a points based type application, that requires a minimum of **120 points** (this may change from time to time).

Points are obtained through (BB3.10);

Employment (only in one category)

- *Points for relevant self employment, or
- *Points for other self employment, or
- *Points for relevant senior management experience

Benefit to New Zealand (in up to two categories)

- *Points for new full time employment creation, and or

- *Points for approved export business based on annual turn over, and or

- *Points for unique or new products or services to NZ

Other points

- *Points for capital investment, excluding working capital
- *Points for age at time of lodging the application

Bonus points (in only one category)

- *Business outside Auckland, or
- *Support local council, from an Economic Development Agency, from the Chamber of Commerce (new business only), or
- *Support from NZ Trade and Enterprise or MBIE

Points scale for the Entrepreneur Work Visa

On the following two pages you will find further information about the points scale that is used;

First page: this page shows the points that can be achieved when meeting the described point.

Second page: this page shows our in-house calculation sheet which we use to determine if you would be eligible for the Entrepreneur Work Visa application.

We can not stress enough to complete this calculation sheet for the obvious reasons;

you just want to be sure that you are eligible and able to score the points required before you start on your immigration process!

Please note that immigration New Zealand may vary the level of points from time to time!

DID YOU KNOW ...

... that you are not allowed to Work in New Zealand without a Work Visa.

... that only a Work Visa entitles you to work for the Employer and in the position as is stipulated on your Work Visa.

... that this means that you may not work for any or other Employer without a legal Work Visa.

... that Visitor Visa holders may not Work in New Zealand.

... that Student Visa holders are only entitled to Study a Course of Study at an Educational Institute as stipulated on the Student Visa

... that student Visa holders may request to Work part time for up to 20 hours per week, though certain conditions do apply

... that a Variation of Conditions is required to change any condition on your Student of Work Visa. Example would be change of course, change of education provider, change of employer (in same location)

... that we do not guarantee any INZ approval! We will however do our best to ensure the application meets INZ Immigration Instructions and the Lodgement Requirements before we lodge your application.

We suggest that you contact Terra Nova Consultancy Ltd to ensure that you meet the required points and therefore eligible to lodge the Entrepreneur Work Visa application, at info@terranovaconsultancy.co.nz

PAYMENT OPTIONS

We accept payments in various forms such as cash, cheque, internet transfer, and upon receipt you will receive a receipt.

Did you know that you are also able to pay through PayPal?

Paste this into your browser for further details;

<http://www.businessmigrationnz.co.nz/index.php/payments>



The Entrepreneur Work Visa Points Scale

Points for business experience (can be awarded in only one category)

Relevant self employment	
10 years +	40
5 years +	30
3 years +	20
Other self employment	
10 years +	20
5 years +	15
3 years +	5
Relevant senior management experience	
10 years +	10
5 years +	5

Points for capital investment (excluding working capital)

\$1,000,000 +	80
\$750,000 +	60
\$500,000 +	50
\$400,000 +	30
\$300,000 +	20
\$200,000 +	10
under \$200,000	0

Bonus points (can be awarded in only one category)

Regional bonus points	
Business based outside Auckland as defined in RSM 1.35.	20
Market research and/or local agency support	
Has obtained local council or Economic Development Agency formal support or chamber of commerce support (new businesses only); or	20
Has obtained formal support from New Zealand Trade and Enterprise, or M&E	

Points for benefit to New Zealand (can be awarded in up to two categories)

New full time employment creation	
10+ new full time positions for New Zealand citizens or residents	80
5 or more new full time positions for New Zealand citizens or residents	50
3 or more new full time positions for New Zealand citizens or residents	30
2 new full time positions for New Zealand citizens or residents	20
1 new full time position for a New Zealand citizen or resident.	10
Points for approved export businesses (based on annual turnover)	
\$1,000,000 + turnover a year	80
\$750,000 + turnover a year	60
\$500,000 + turnover a year	40
\$400,000 + turnover a year	30
\$300,000 + turnover a year	20
\$200,000 + turnover a year	10
Points for unique or new products or services to New Zealand	
A credible business proposal that provides unique or new products/ services to New Zealand, or to a particular region.	30

Points for age of prospective applicant (at date of lodging application)

24 and under	15
25-29	20
30-39	20
40-49	20
50-59	10
60 and over	0

The tables above clearly indicate the points you may claim when meeting a certain requirements. It's quite self explanatory.

Looking at the tables you can conclude that the emphasis has been put on businesses who would be able to create export markets. These businesses would reasonably easy score the required points, at this moment 120 points.

When your proposal is not an export business, it will be a little harder to get to this current level of points.

It should be noted though that the level points may change from time to time. Immigration New Zealand, read the Government, may based on the number of applications received, increase or decrease the points.



Entrepreneur Work Visa Module

# 1	EWV00002	New	View EWW List	View Record Detail	View Record List	
Terra Nova Consultancy Ltd TNC		INZ #	Date Points Checked: <input type="text"/>			

Proposed Company Name: <input type="text"/>	Location: <input type="text"/>	Investment level: <input type="text"/>
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Business Experience

Relevant Self Employment for 10+ years	<input type="text"/>	OR	Self Employment for 10+ years	<input type="text"/>	OR	Senior Management 10+ years	<input type="text"/>
Relevant Self Employment for 5+ years	<input type="text"/>		Self Employment for 5+ years	<input type="text"/>		Senior Management 5+ years	<input type="text"/>
Relevant Self Employment for 3+ years	<input type="text"/>		Self Employment for 3+ years	<input type="text"/>			

Points for Business Experience**Benefit to New Zealand (max 2)**

10+ new full time positions for NZ citizens or residents	<input type="text"/>
5 or more new full time positions for NZ citizens or residents	<input type="text"/>
3 or more new full time positions for NZ citizens or residents	<input type="text"/>
2 new full time positions for NZ citizens or residents	<input type="text"/>
1 new full time position for a NZ citizen or resident	<input type="text"/>

AND/OR

Approved Export Business \$1,000,000 + revenues	<input type="text"/>
Approved Export Business \$750,000 + revenues	<input type="text"/>
Approved Export Business \$500,000 + revenues	<input type="text"/>
Approved Export Business \$400,000 + revenues	<input type="text"/>
Approved Export Business \$300,000 + revenues	<input type="text"/>
Approved Export Business \$200,000 + revenues	<input type="text"/>

AND/ORNew products or services to NZ or to a particular region not yet provided by an existing business in NZ **Points for the Benefit to New Zealand****Capital Investment (a minimum of \$100,000 is required)**

Investment of \$1,000,000 plus	<input type="text"/>
Investment of \$750,000 plus	<input type="text"/>
Investment of \$500,000 plus	<input type="text"/>
Investment of \$400,000 plus	<input type="text"/>
Investment of \$300,000 plus	<input type="text"/>
Investment of \$200,000 plus	<input type="text"/>
Investment under \$200,000	<input type="text"/>

Points for Investment in New Zealand**Points for Age**

Age 24 and under	<input type="text"/>
Age between 25 - 29	<input type="text"/>
Age between 30 - 39	<input type="text"/>
Age between 40 - 49	<input type="text"/>
Age between 50 - 59	<input type="text"/>
Age 60 and over	<input type="text"/>

Points for Age**Bonus Points (choose 1)**Business and Owner based outside Auckland **OR**

Market Research, has obtained local council or Economic Development Agency Formal endorsement or Chamber of Commerce support (new business only)

OR

Market Research, has obtained endorsement or support from the New Zealand Trade and Enterprise, or the Ministry of Business, Innovation and Employment

Bonus PointsBusiness Exp Benefit to NZ Investment Age Bonus **Grand Total** Client Name User name Password Date Started Date Lodged **minimum 120 points required****Comments:**

Example of our Terra Nova Consultancy Ltd's in-house system which we use to determine if you would be eligible to apply under the Entrepreneur Work Visa category.

At Terra Nova Consultancy Ltd we use the above calculation sheet to determine your eligibility for the Entrepreneur Work Visa. This calculation sheet is flexible and adjustable to ensure that it meets with the possible changing requirements and the change in the points scale from time to time.

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