

Business Innovation and Investment (Provisional) visa - Subclass 188

Overview

This is a state nominated provisional residence visa for business owners, investors and entrepreneurs. It is the first step in a two-step pathway to permanent residency.

After three years on a Business Innovation and Investment (Provisional) subclass 188 visa, you may be eligible to apply for the [Business Innovation and Investment \(Permanent\) visa - subclass 888](#). There are four visa streams in this program to choose from.

[View previous state nomination requirements for the subclass 188 \(prior to 1 July 2021\).](#)

Who can apply for this visa?

This visa offers applicants the choice of four streams:

1. **Business Innovation stream:** Successful business owners who want to undertake business in South Australia.
2. **Investor stream:** Successful investors or business owners willing to invest and maintain AUD\$2.5 million (AUD\$3.75 million if over 55 years of age) into complying investment fund for the duration of the provisional visa.
3. **Significant Investor stream:** People willing to invest AUD\$5 million into a complying investment fund for the duration of the provisional visa.
4. **Entrepreneur stream:** People who have support from a selected Service Provider to undertake a complying entrepreneurial activity that is proposed to lead to either the commercialisation of a product or service in South Australia or the development of a business in South Australia.

[Nomination Requirements](#)

[Special Requirements](#)

Nomination requirements

To apply for this visa you must be state nominated by Skilled & Business Migration and meet all nomination criteria, as well as the Department of Home Affairs [eligibility criteria](#).

The Department of Home Affairs and state nomination requirements are different for each stream. Applicants must first apply to Skilled & Business Migration for state nomination before lodging a subclass 188 visa application with the Department of Home Affairs.

Business Innovation stream

To meet the South Australian nomination requirements you must:

- Meet the Department of Home Affairs [subclass 188 Business Innovation stream visa criteria](#).
- Intend to live in South Australia.
- Propose an investment and/or business activity in South Australia that will meet the South Australian state nomination '[benefit to state requirements](#)' for the subclass 888 Business Innovation stream.
- Applicants aged 55 years or over at the time of invitation must demonstrate that the proposal will be of exceptional economic benefit to South Australia by meeting a higher investment threshold.
- Provide detailed information on the viability and economic impact of the proposal to South Australia. Further details are listed in the How to Apply section.

This visa provides a pathway to permanent residency. After three years you may be eligible to apply for the [Business Innovation and Investment \(Permanent\) visa - subclass 888](#).

Additional Information

- Applicants who have between 55 and 65 points can apply for exceptional circumstances for the additional 10 points from the South Australian Government. Priority will be given to investment proposals to be undertaken in South Australia. These applications will be assessed on a case by case basis.
- The choice of investment and/or business activity is based on the client's own preference; however a business which is solely on selling imports (including bringing product into South Australia from other States/Territories) will require substantial justification to demonstrate the benefit to state.
- Support for an application to the Department of Home Affairs to extend subclass 188 visa is at the discretion of Skilled & Business Migration.
- Approval for a proposed business undertaking property development is still at the discretion of the Manager Business Migration for 188 and 888. With respect to the business required to be a sufficient business undertaking and not deemed as private investor property development even if the minimum financial requirement is met. Please see the fact sheet for further information.
- South Australia will manage the demand levels for certain business investments including - but not limited to - cafes, restaurants, convenience stores, service stations and retail stores.
- It is strongly recommended that applicants obtain professional legal and financial advice before undertaking any business or investment activity.

- Nomination is entirely at the discretion of the Government of South Australia. Meeting the minimum published requirements does not guarantee nomination by South Australia. In assessing your Intention to Apply and application, Skilled & Business Migration will consider each application on its merits and the broader benefit to South Australia.

Investor stream

To meet the South Australian nomination requirements you must:

- Meet Department of Home Affairs [188 investment stream criteria](#)
- Intend to live in South Australia
- Agree to make and maintain an investment of AUD\$2.5 million (AUD\$3.75 million if over 55 year of age) for the duration of the provisional visa in a complying investment fund. The complying investment fund must materially benefit South Australia.

This visa provided a pathway to permanent residency. After three years you may be eligible to apply for the [Business Innovation and Investment \(Permanent\) visa - subclass 888](#).

Additional Information

- Applicants who have between 55 and 65 points can apply for exceptional circumstances for the additional 10 points from the South Australian Government. These applications will be assessed on a case by case basis.
- The choice of investment options is based on the client's own preference and Department of Home Affairs complying investment requirements.
- It is strongly recommended that applicants obtain professional legal and financial advice before investing or undertaking any business activity.
- The South Australian Government will not advise on any investment made or any business activity to be undertaken by the applicant, nor does it accept liability for any financial loss, cost of expense incurred as a result of any business decision, business activities or investments of the applicant or any person in any way connected with the significant investor program or otherwise.
- The Commonwealth and State Government require applicants to agree to not taking legal action against them for any loss of capital arising from the complying investment.

Significant Investor stream

To meet the South Australian nomination requirements you must:

- Meet the Department of Home Affairs [subclass 188 significant investor stream criteria](#).
- Intend to live in South Australia.
- Agree to make and maintain an investment of AUD\$5 million for the duration of the provisional visa in a complying investment fund. The complying investment fund must materially benefit South Australia.

This visa provides a pathway to permanent residency. After three years you may be eligible to apply for the [Business Innovation and Investment \(Permanent\) visa - subclass 888](#).

Additional Information

- The choice of investment options is based on the client's own preference and Department of Home Affairs complying investment requirements.
- It is strongly recommended that applicants obtain professional legal and financial advice before investing or undertaking any business activity.
- The South Australian Government will not advise on any investment made or any business activity to be undertaken by the applicant nor does it accept liability for any financial loss, cost of expense incurred as a result of any business decision, business activities or investments of the applicant or any person in any way connected with the significant investor program or otherwise.
- The Commonwealth and State Government require applicants to agree to not take legal action against them for any loss of capital arising from the complying investment.

Entrepreneur stream

To meet the South Australian nomination requirements you must:

- Meet the Department of Home Affairs Subclass 188 Entrepreneur stream visa criteria.
- Have competent English or be a passport holder or citizen of the United States, United Kingdom, Ireland, Canada or New Zealand.
- Intend to live in South Australia.
- Propose an business to be based South Australia that has a strong potential to achieve the Subclass 888 Entrepreneur stream Department of Home affairs visa criteria within 5 years, including the achievement of these success factors.

- Propose a business that has the potential to become a sustainable high-growth start-up, with the future potential to employ South Australians.
- Secure the support of a selected Service Provider that has reviewed and approves your proposed entrepreneurial activity.
- Priority will be given to proposals that support the Government of South Australia's nine priority growth sectors.
- Provide detailed information on the viability and economic impact if the proposal to South Australia. Further details are listed in the How to Apply section. Applicants aged 55 years or over at the time of invitation must demonstrate that the proposed entrepreneurial activity will be of exceptional economic benefit to South Australia.
- Agree to meet all other obligations to ensure that your state nomination remains current at the time you apply directly to the Department of Home Affairs for the Subclass 888 Entrepreneur visa.

The South Australian service providers are:

- [The Innovation & Collaboration Centre \(ICC\)](#) is located in the CBD as part of the University of South Australia, in partnership with the State Government of South Australia. It is renowned for its community of industry experts, mentors and academics, helping to fast-track access into the growing Australian market through a tailored program for the Entrepreneur Visa. ICC provides accelerator and incubation services, with a focus on space, hi-tech and social enterprise, access to prototyping labs, marketing, legal and financial services, and a track record of establishing and settling successful candidates.
- [Stone & Chalk](#) - The largest dedicated start up and scaleup innovation community in Australia with hubs in Sydney, Melbourne and Adelaide. In South Australia, Stone & Chalk is based at Lot Fourteen, the innovation precinct that is making global impact and is co-located with world leading organisations and startups such as Myriota, the Australian Institute for Machine Learning, Google and the Australian Space Agency.
- [New Venture Institute \(NVI\)](#) - Located in Australia's most awarded Innovation District at Tonsley, Flinders New Venture Institute provides a range of programs and services to a vibrant community of startups and businesses in six focus sectors that reflect Flinders University's areas of strength, growth, and research: Advanced Manufacturing; Creative Industries; Education; Energy, Water, and Sustainability; Health; Wine, Tourism, and AgTech. We are ideally placed to spark, enable, and develop your business idea from conception to industry advancement. Join us!
- [Moonshots](#) - Our aim is to have start-ups with great business plans join us to work with our "been there doing it" Entrepreneurs to build globally scalable investable businesses. We love Creative, Space, BioTech, AI/Hi-Tech, AgTech, Education and Defence Industries and as long as people have a growth mindset where they come from is of no interest!

- [ThincLab](#) is powered by the Adelaide Business School and is the University of Adelaide's flagship business incubator. ThincLab works with an extensive network of partners to help entrepreneurs launch and grow innovative companies. It has a global footprint with five locations, and has been supporting early stage and scaling entrepreneurs across all industry sectors for the last 28 years. ThincLab also has a specialist incubator for AgTech, Food and Wine innovations.

Holders of certain visas will not be eligible for endorsement by the South Australian Government, these include student visas (including subclasses 500, 570, 571, 572, 573, 574), Subclass 403 and Subclass 771.

Subclass 485 visa holders may participate should the service provider assess they have an innovative idea and a strong business case.

This visa provides a pathway to permanent residency. After three years you may be eligible to apply for the Business Innovation and Investment (Permanent) visa (Subclass 888).

Special requirements

This visa has special requirements for specific streams that should be reviewed prior to application as they may impact your eligibility and fulfillment of nomination requirements.

Age waivers - Exceptional economic benefit to South Australia

If you are applying for the **Business Innovation, Investor or Entrepreneur stream**, and aged 55 years or older at the time of invitation, the level of investment and/or business activity proposed must be of exceptional economic benefit to South Australia. There is no age restriction for the Significant Investor stream.

Business Innovation stream

Applicants aged 55 years or older must propose an investment and/or business activity in South Australia that meets the higher thresholds outlined in the state nomination requirements for the subclass 888 Business Innovation stream.

Investment stream

Applicants aged 55 years or older must maintain an investment of AUD\$3.75 million for the duration of the provisional visa in complying investment fund.

Entrepreneur stream

Applicants aged 55 years or over must demonstrate that the proposed entrepreneurial activity will be of exceptional economic benefit to South Australia.

How to Apply

Once you have decided which stream you want to apply for, and ensured that you meet the Department of Home Affairs visa criteria and South Australian nomination requirements, you will need to prepare and supply a range of documentation to complete your application.

Please review the **Before you apply** information below prior to starting your application via the Skilled & Business Migration portal.

Before you apply

Before you apply, you must have ready all information and documentation to support your state nomination application and prove the claims you make. Please refer to the below checklist as a guide to what you need to prepare for your application.

For all streams:

- You must confirm that you have sufficient financial resources to support yourself and dependents to settle in South Australia and understand it is your responsibility to determine the cost of living in South Australia. Evidence of financial capacity is not required. However, Skilled & Business Migration reserves the right to seek additional information or evidence at a later stage if necessary.
- Provide scanned copies of the main applicant's photo pages of your passport, and scanned copy of the spouse passport.
- Provide your Expression of Interest (EOI) reference number.

Important: Nomination is entirely at the discretion of the Government of South Australia. Meeting the minimum published requirements does not guarantee nomination by South Australia. In assessing your Intention to Apply and application, Skilled & Business Migration will consider each application on its merits and the broader benefit to South Australia.

For the **Business Innovation** stream, you must also:

- Provide detailed information about the proposed investment and/or business activity in South Australia demonstrating:
 1. You have in-depth knowledge, expertise or track record in the product or service.
 2. A SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis of the proposed business and competitors, and clear evidence that the proposal is feasible and viable.
 3. Detail of key suppliers/industry contacts, and any relevant meetings held with South Australian businesses.

4. Details of the proposed location of the business (including suburb if Adelaide Metro). For export proposals, details of where the businesses producing the goods/services are based.
5. The proposal has strong potential to create or retain local employment and positive economic impact. Detail FTE (fulltime equivalent) and/or relevant cashflow information will be required.
6. You will maintain a substantial ownership interest in the business or investment and evidence is provided of how many hours per week you will be involved in the business.
7. Evidence of an identified market opportunity that will enable high growth (including evidence specific to South Australia beyond general research).
8. Defined next steps for the business to grow.
9. You will maintain a direct and continuous involvement in the day to day management of the eligible business.
10. If applicable, evidence of the market, distribution network and ongoing demand for the proposed exported product(s) and how any impacts of tariffs will be addressed.
11. How the proposal supports current State Government priorities including Growth State.
12. An outline of local businesses/industries/contacts/competitors etc. that you will meet with prior to starting business and/or as part of their local research.
13. A short outline of an alternative proposal if the primary proposal should not prove to be feasible after visa grant.

It is an expectation that applications will not be duplicative as identical or near identical applications would indicate that they might not represent a genuine business proposal that would benefit South Australia's economy, local businesses and the workforce.

For the **Investor and Significant Investor** stream, you must also:

- Provide the name of and information about the proposed complying investment(s) and its fund manager.
- Provide information on how the investment will materially benefit South Australia.

For the **Entrepreneur** stream, you must also:

- Provide detailed information about the proposed entrepreneurial business activity, demonstrating:

- You have in-depth knowledge, expertise or track record in the target product or service.
- Your proposed business has the potential to become a sustainable high-growth start-up, with the future potential to employ South Australians.
- Your project will have the majority of its assets and staff located in South Australia.
- Provide a letter of support from a selected Service Provider that has reviewed and approves your proposed entrepreneurial business activity.
- Provide an English language test result demonstrating you have at least competent English. If you are a passport holder or citizen of the United States, United Kingdom, Ireland, Canada or New Zealand, you do not need to provide an English test result.

Applications for endorsement by the South Australian Government for the 188E State Nomination will require a letter of support from an approved service provider.

For more details on assessment processes, please see below.

You must seek support from one of the South Australian innovation eco-system service providers to be considered for nomination by Skilled & Business Migration.

1. Prior to submitting your application, review the entry requirements on the service providers' websites. In addition to the South Australian Government (Skilled & Business Migration) requirements. You must also meet your selected service provider's pre-requisite entry requirements for their mentoring and/or support programs.
2. Once you have selected a service provider, you may choose to send an email to the provider to briefly explain your business concept and ask if they will accept and support your business concept/an application from you. The service provider will contact you directly if they need additional information to help them decide if they will support your application.
3. Once you have obtained a letter of support from the service provider you can submit your application via the Skilled & Business Migration portal, you're required to upload your letter of support.
4. The South Australian Government will provide you with a Letter of Endorsement, subject to you meeting all relevant requirements. The Letter of Endorsement is valid for 60 days from the date of issue. You must lodge an application to the Department of Home Affairs within this 60-day period.
5. You must include this Letter of Endorsement when you apply online to the Department of Home Affairs.
6. The Department of Home Affairs will assess your VISA application and advise you and Skilled & Business Migration if you have been granted a 188E VISA.

How to apply

Once you have ensured you meet all visa and nomination criteria, and prepared all documentation required for your application:

1. Lodge an EOI through Department of Home Affairs [SkillSelect website](#). Choose South Australia as your preferred state and select the visa stream you want nomination for. Keep note of the reference number as you will need it for your state nomination application.
2. [Create an account](#) and submit an online application for state nomination via the [Skilled & Business Migration portal](#).
3. You will receive email notification once your state nomination application has been processed by the Skilled & Business Migration team.
4. If you are approved for state nomination, you will receive an invitation from the Department of Home Affairs asking you to lodge your visa application within 60 days of nomination.
5. You must lodge your application within this timeframe as re-nomination is not permitted within the same program year unless a new state nomination application is submitted. This will incur a new application fee and approval is subject to the availability of nomination places in the stream selected.