



SVETLOVA LLP

**INNOVATOR VISA**

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## THE INNOVATOR VISA

The Innovator visa category is for experienced business-people seeking to establish and run a business in the UK.

Applicants will typically need a minimum £50,000 funding available to invest in their new business.

The applicant does not need to be the sole founder of the business and may be working together as part of an entrepreneurial team with other Innovator applicants; but they cannot share the same investment funds.

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### ELIGIBILITY

All applicants for entry clearance or leave to remain must have an endorsement issued by a Home Office-approved endorsing body.

The applicant must be able to show that their business idea is a new idea. You cannot join or invest in a business that is already trading, viable and has potential for growth.

An endorsement letter is required at both extension and settlement stage.

#### **You must also:**

- Meet the English language requirement.
- Be at least 18 years old.
- Be able to prove that you have enough personal savings to support yourself while you're in the UK.

### HOW LONG YOU CAN STAY

Successful Innovators are granted leave for three years at a time and can bring their family members to the UK.

After three years, Innovators can apply to extend their stay for a further three years or to settle permanently in the UK. There's no limit on the number of times you can extend your Visa.

### WHAT YOU CAN AND CANNOT DO

#### **You can:**

- Set up a business or several businesses.
- Work for your business – this includes being employed as a director, or self-employed as a member of a business partnership.
- Bring family members with you.

#### **You cannot:**

- Take on the employment outside your business. Innovators must work entirely on developing their business ventures.
- Work as a doctor or dentist in training.
- Work as a professional sportsman, for example a sports coach.
- Get access to public funds.

### SWITCHING TO THE INNOVATOR VISA

You may be able to switch to an Innovator Visa if you are already in the UK on one of the following Visas:

- Start-up Visa
- Tier 1 Visa (Graduate Entrepreneur)
- Tier 1 Visa (Entrepreneur)
- any Tier 2 Visa
- Standard Visitor Visa – if you came to the UK to get funding and had a supporting letter from an endorsing body.


**Svetlova LLP can assist with preparing applications in the Innovator category. If you want to discuss your application, please contact us on +44 207 129 129 6.**



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