

# Set up a business in the UK with Innovator Founder Visa

Almost two years ago, the Migration Committee in the UK created a new immigration route for relocating or launching a new business project – the [Innovator Founder Visa](#). It was done so foreign entrepreneurs planning to establish or develop startup in this country can take advantage of new opportunities. It will be described in detail here: how to get it, for whom it will be the best option and what are the main differences from the previously valid innovator visa.

## What is the Innovator Founder Visa?

The innovation adopted in the HC1160 Immigration Rules on March 9, 2023, is seen as a long-awaited change needed to transform the UK's commercial environment. The innovator's visa, valid before its adoption, was intended primarily for people who have the opportunity to contribute a significant amount of money to the country's economy. This route was characterized by the presence of strict criteria for candidates. Statistical data revealed significant drawbacks of this route: in 2022, foreign entrepreneurs received only 299 visas.

In addition to allowing entry into the country and providing the opportunity to carry out commercial activities, Innovator Founder Visa allows:

1. Becoming the holder of permanent residence status after three years of permanent residence in the country. Its presence gives the right to apply for British citizenship.
2. Improving skills and getting an education.
3. Bring family members to the UK. Together with the visa

holder, his spouse and children under the age of majority are eligible for entry.

4. Launch a business project in a new market without the risk of losing financial stability. The visa gives you the right to work in other companies in parallel. For example, a person can work full-time and simultaneously develop their project.

Innovator Founder Visa permits conducting employee relocation. The visa holder has the right to initiate the relocation of other people who will be involved in doing business. It can be done by applying for a Sponsor License for a company registered in the UK. The license makes it possible to hire foreign employees using a Skilled Worker Visa.

## **Who is the Innovator Founder Visa Suitable For?**

The new route is characterized by more flexible criteria. It is intended for people who want to develop a startup or conduct commercial activities in the UK. Prior to its introduction, entrepreneurs had to prove compliance with the requirements for financing in the amount of 50,000 pounds. It has now been abolished, which makes the visa more accessible to a wider range of foreign business owners. They can develop their projects regardless of their financial status.

Innovator Founder route permits working for hire outside of the entrepreneur's business activities. However, the applicant must provide evidence that the additional employment is related to skilled work at least level 3 of the RQF.



Photo by Ketut Subiyanto:  
<https://www.pexels.com/photo/man-sitting-on-grass-talking-on-phone-while-holding-coffee-4962975/>

## **Innovator Founder Visa Requirements**

To obtain a visa, a business project must be approved by one of the organizations accredited by the British authorities. It is important for the applicant to make sure that his innovative startup is characterized by novelty. In other words, the product or service must be different from the existing offers on the British market.

In addition, the applicant will be asked to provide evidence of the viability of the project. This can be done either on the basis of financial forecasts, or by possessing:

- skills and knowledge of successful business development in the chosen field;
- relevant experience.

Also, the applicant for the Innovator Founder Visa should prove the scalability of the business. This can be done by demonstrating the potential for creating new jobs and increasing the profitability of the project in the domestic and international markets.

You will need confirmation of the availability of a sufficient amount for the first time of residence in the country. The accumulated funds must be at least £1,270. The amount must be in the account within 4 weeks before submitting the application. If the applicant plans to move his family, then the budget must meet additional financial requirements. The applicant must also pay the medical fee (IHS fee).

The applicant must prove the level of English language proficiency. It can be at least B2 or higher on the CEFR scale. You can confirm your language proficiency by passing one of the International Language Proficiency Exams (IELTS). It will also be enough to provide a document on higher education, provided that it says that the training took place in English. Those who have the nationality of one of the English-speaking countries, or have received a high school graduation document in the UK, will not be sent to take the exam.

## **Does the Innovator Founder Route Lead to Settlement?**

An Innovator Founder visa holder can apply for an ILR 3 years after arriving in the country. To do this, he must comply with a number of immigration requirements:

1. During his stay in the country, the period of departure from its borders cannot exceed 180 days within 1 year.
2. Passing the mandatory Life in the UK test.
3. The presence of a letter of approval received for the

submitted application from the endorsing body authorized by the Home Office.

4. Business compliance with at least two requirements for the implementation of financial plans.

Summarizing the above, it should be noted that Innovator Founder route does not require proof of funds to invest in the economy. A characteristic feature is also the fact that the conditions of the visa allow its holder to work for hire and simultaneously engage in business. Due to this, a large number of applicants wishing to launch a successful startup will be able to use the right to enter and conduct business in the country.

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