Innovator Founder Visa

Warwick Enterprise



Are you an international student looking to start a business, but not sure about visa implications.

Please read on to find out about the Innovator Founder Visa

Who is the Visa for?

This visa is for those seeking to start/establish a business in the UK. Your business idea must be a genuine, innovative idea, different from the market with potential to grow and must be approved by a Home Office endorsing body. It must be an innovative, viable and scalable business idea.

Duration of the Visa

It is valid for three years and can lead to Indefinite Leave to Remain after these 3 years.



You do not need to invest a specific amount but must demonstrate access to sufficient funds to set up and grow your business.



This visa can lead to settlement in the UK.

You can also bring dependants on this visa.



Secondary employment is permitted in certain conditions.



You will need to maintain 2 contact point meetings with the endorsing body during your Innovator Visa.



You must have contributed significantly to the business idea and maintain a key role in managing and developing the business.

Steps to applying for the Innovator Founder Visa



Plan

Think of a business idea which is innovative, viable and scalable



Seek Help

If you need help with your business idea, contact Warwick Enterprise for drop-in sessions and 1-2-1s. Your business plan should cover four main areas: market needs, competitive advantages, necessary skills, and a growth plan with a visual timeline



Explore Funding

View <u>funding opportunities</u> if required, to develop your business idea.



Apply for endorsement

Once the business plan is drafted, apply for the endorsement with one of the following endorsing bodies:

- Envestors Limited
- UK Endorsing Services
- Innovator International
- The Global Entrepreneurs
 Programme (GEP)



Endorsing Body

The endorsing body will assess your business plan. If successful, you will receive an endorsement letter



Submit Visa Application

You must then submit an Innovator Founder visa application to the Home Office within 3 months and wait for the visa outcome.



Contact Point Meetings

Once you have successfully obtained your Innovator visa, maintain 2 contact point meetings with your endorsing body. This is a checkpoint meeting to assess progress of your business plan.

The above information is provided in good faith and consistent with UK Government stated policy intentions at time of publication.

Updated: 03rd June 2024