



BRITISH COLUMBIA PROVINCIAL NOMINEE PROGRAM

ENTREPRENEUR IMMIGRATION

APPLICATION GUIDE

For more information, please contact:

The BC Provincial Nominee Program
450-605 Robson Street
Vancouver, B.C. V6B 5J3
Canada

E-mail: en.imm@gov.bc.ca

Website: www.WelcomeBC.ca/PNP

Updates to this Edition

In an effort to clarify information presented in previous editions of the Entrepreneur Immigration Application Guide, there have been updates to the information within this guide.

The following list outlines the updates made to this edition and the previous edition of the Entrepreneur Immigration application guide:

December 22, 2016:

1. Minor formatting updates throughout
2. Page 49: Added wording regarding maximum number of files per application

BC PNP Entrepreneur Immigration Application Guide

The British Columbia Provincial Nominee Program (BC PNP) Entrepreneur Immigration Application Guide will assist you as you prepare your application.

Important: Refer to your INVITATION TO APPLY and your BCPNP Online dashboard for instructions

PREPARING YOUR APPLICATION

For the timely processing of your application, please ensure the following:

- If your documents are not in English, you must provide a certified translation with photocopies of the originals. Documents must be stamped and certified by a person officially authorized to notarize documents as accurate translations.
- All required attachments must be uploaded in the appropriate sections of the attachments tab and submitted in PDF format unless otherwise indicated. A maximum of 50 attachments can be uploaded to your application. Attachments cannot exceed 3MB each; please reduce your file size and merge files according to type of document.
- Maintain a personal copy of all documents.

For more information on the BC PNP's program requirements, please refer to the [Entrepreneur Immigration Program Guide](#).

SECTION 1: ENTREPRENEUR IMMIGRATION APPLICATION FORMS

ENTREPRENEUR IMMIGRATION APPLICATION FORM

Important: If any information is found to be false or intentionally misleading, your application will be refused, and if applicable, your nomination for permanent residence will be withdrawn.

The BC PNP may refuse your application if the information in your application is different from what you submitted in your registration.

You must complete each section of the Entrepreneur Immigration Application form.

If a section does not apply to you, please write, "N/A" or "Not applicable".

USE OF A REPRESENTATIVE FORM (if applicable)

The BC PNP requires permission from the applicant to disclose information about the application to a third-party representative. The [form](#) must be signed by you and your representative.

The BC PNP assesses all applications equally, regardless of whether they were prepared with the assistance of a representative. Your application will not receive special attention, faster processing, or a more favourable outcome if it was submitted using the services of a representative.

For more information please refer to [our website](#).

SECTION 2: NET WORTH REVIEW

In order to be able to submit an application to the BC PNP, you must obtain a net worth report from a BC PNP-qualified supplier. You are responsible for all costs associated with this review.

For a list of required documents that you must submit the qualified supplier, please refer to **Appendix B** of this guide.

Notwithstanding the conclusions of the qualified supplier's net worth review, the BC PNP has sole responsibility for assessing and evaluating your application including information relating to your reported personal net worth and accumulation of wealth. The BC PNP may request additional information or clarification of details.

You must include a copy of your net worth report from your chosen BC PNP-qualified supplier.

Do not send any additional net worth documentation to the BC PNP unless requested to do so.

For more information about obtaining a verification report from a qualified supplier, please refer to the [Entrepreneur Immigration Program Guide](#).

SECTION 3: BUSINESS PLAN

You must submit a business plan to describe your business proposal in detail.

The Business Plan Guide is found in **Appendix A**.

SECTION 4: SUPPORTING DOCUMENTS

Copy of passport pages: You must provide a clear copy of the **biographical page** and **bearer's signature page** (if they are separate) of you, your spouse/common-law partner's and your dependent children's passports. If you live in a country different from your citizenship, include a photocopy of your visa for the country where you currently live.

Identity and civil status documents: Birth certificates for you and each of your dependents (which names the parents), marriage certificates, and final divorce, annulment or separation certificates for you and your spouse (if applicable).

Educational certificates: You must provide a copy of your educational certificates as evidence of past studies.

Evidence of business ownership and/or senior management experience: You must provide evidence of your business owner-manager and/or senior management experience.

This may include:

1. Reference letters and/or income certificates from present and former employers (for the past 10 years), which includes businesses you have owned. The letters must be signed by a person occupying a position of authority and must include that person's name and title. These letters must also include:
 - a. Address and telephone numbers of the business
 - b. Number of years worked
 - c. Position and the responsibilities related to the position
 - d. Annual salary earned, including bonuses, dividends and commission received
2. Evidence of authority to sign banking documents for your organization.
3. Business registration licence of each business/company
4. Business items of your current business/employer such as product brochures, photos, business cards, etc.

In addition, if you are a shareholder or owners of a private business:

5. Documentation indicating ownership structure for each business
6. Share registry, indicating shareholding of each business and amount of investment

Evidence of exploratory visit(s) to B.C. (*if applicable*): Exploratory visits are encouraged for all Entrepreneur Immigration applicants to help acquire first-hand knowledge about living and doing business in B.C. Visits may include market analysis/research, in-person meetings with industries and government departments or agencies, industry tours, and other important considerations in establishing or buying an existing business.

If you conducted an exploratory visit to British Columbia, you must provide evidence of your visit(s).

Evidence of previous Canadian experience (*if applicable*): If you have any previous work/business or educational experience in Canada, please provide a copy of your work permit(s) or study permit(s) as evidence of your legal status while performing these activities in Canada.

If you worked at a company, please provide evidence such as a T4 and/or Notice of Assessment from the Canada Revenue Agency. If you have owned a business in Canada, please provide evidence of ownership.

Evidence of English language ability (*if applicable*): If you claimed English language ability on your Entrepreneur Immigration Registration, you may provide evidence of test scores.

APPENDIX A: BUSINESS PLAN GUIDE

As an applicant to the BC PNP, and as the proposed owner-manager of the business, you should be actively engaged in the preparation of the business plan. If you are invited to attend an in-person interview in Vancouver, you are expected to be conversant in all aspects of your plan.

BUSINESS PLAN

The BC PNP encourages applicants to provide business plans not exceeding 8-10 pages **plus** appendices.

I. BUSINESS OVERVIEW

- Describe the business model and identify specific goods and services that the business will offer
- Identify the key success factors of the proposed business
- Analyze commercial viability of the business
- Describe how you as an applicant are qualified to operate and manage the business and how it relates to your past business/management experience
- Explain how you came to consider this business opportunity
- Describe the proposed location and physical outlay, including the size of the premise and property to be leased or acquired

If you are purchasing an existing business, you must provide background information on the target business including but not limited to:

- Business name
- Location
- Current ownership structure
- Years in business
- Target business financial performance trends
- Purchase price and terms

II. COMPANY AND OWNERSHIP STRUCTURE

- Describe the proposed type of business structure (proprietary, partnership or corporation)
- What is your proposed percent ownership and how will the venture be financed

III. MANAGEMENT STRUCTURE

- Highlight your role in the day-to-day management of the business
- If a key staff is proposed, provide a rationale for the role and your current working relationship
- If business partner(s) is/are involved, explain how their prior training and past work experiences are relevant to the proposed business
- If partners, vendors or others are involved in the proposed business, indicate your prior relationship and provide a discussion of prior meetings

IV. OPERATIONS

- Identify and provide information on your potential suppliers of products, raw materials or services
- Describe how your business adds value through the process and the capacity of your operation
- Identify your immediate customers of your goods/services

If you are purchasing an existing business, you must provide an expansion or improvement plan for the business:

- Provide a rationale for the proposed expansion and/or improvement of the target business

V. STAFFING

- Provide job descriptions, qualifications and remunerations for the job(s) you are creating, and maintaining (if applicable), for Canadian citizens or permanent residents of Canada
- Provide a hiring schedule for each new position

VI. MARKET ANALYSIS AND RISK MANAGEMENT

- Identify target segment and positioning of your products/services
- Provide strategy on price, distribution channel, promotional activities
- Identify and analyze major competitors in the segment market
- Provide SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis
- Describe your strategy to manage risks identified in market and financial analysis along with other external risk factors arising from barriers to entry, currency exchange risk, and other business environmental factors

VII. GOVERNING LAWS, REGULATIONS AND LICENSING

- Identify relevant laws, regulations, licensing requirements and other barriers to entry for the proposed business and describe how you will address each of them

BUSINESS PLAN APPENDICES

Appendix 1: Investment Breakdown

- You must provide an investment breakdown itemizing major investments. The investment breakdown may include any or all of the following:
 - Purchase of an existing business (*if applicable*)
 - Expenses related to the expansion of an existing business (*if applicable*)
 - Purchase of allowable real estate (*if applicable*)
 - Leasehold improvements
 - Capital equipment, furniture, supplies, etc.
 - Start-up inventory
 - Marketing and advertisements
 - Insurance, professional fees
 - Operating expenses (including rent, wages, utilities and other ongoing costs)

Refer to the Program Requirements section of the [Entrepreneur Immigration Program Guide](#) for more information.

- Provide descriptions for the major investment items and a rationale for the proposed investment amounts.
- You must provide an estimated timeline for completing the above investments.
- If a partnership is proposed, provide details regarding the partner's investment (in-kind and financial).

Appendix 2: Pro-forma Financial Statements

- You must provide 2-year pro-forma financial statements including balance sheets, and income statements.
- Provide assumption notes for your income statements including a rationale for your estimated revenue and profitability.

Appendix 3: Resume(s)

- Your resume, and if applicable, resume(s) of your Key Staff and/or partner(s).

Appendix 4: Purchase of an Existing Business *(if applicable)*

- If you are purchasing an existing business, you must provide copies of the following documents:
 - Most recent two years of financial statements for the existing business in B.C. including balance sheets and income statements
 - Copy of the business' most recent T4 summary
 - Proof of current ownership of the business in B.C. such as documentation showing the business' current owners and ownership structure, such as a share registry and incorporation documents
 - Business licence of the business in B.C.
 - Evidence that efforts have been made to establish a fair market value for the target business. Provide a description of due diligence performed and negotiations with the vendor to arrive at the final purchase price. If a business valuation has been completed by a professional, submit the report.
 - Purchase agreement or memorandum of understanding to purchase an existing business *(if applicable)*.

This is not a BC PNP requirement nor does the BC PNP encourage applicants to enter into any agreement to purchase a business or make any investment prior to obtaining approval by the BC PNP and a valid work permit from IRCC. Signing an agreement and making a deposit is solely at your risk. If you do choose to sign a purchase agreement or MOU, ensure that it is contingent upon obtaining a valid work permit from IRCC.

Appendix 5: Other Documentation

- Provide cost analysis of your operation including products/services
- Provide analysis of break-even point, Return on Investment (ROI)

- **For franchise businesses (*if applicable*):**
 - Franchise agreement with the franchisor indicating their support of you as a potential franchisee
 - Letter from franchisor demonstrating the franchisor's acceptance of your expansion plan (for the purchase of an existing franchise location, if applicable)

- **For farm/agricultural businesses (*if applicable*):**
 - An application proposing an agricultural activity should be based on or cover the issues described in the document *Taking Stock: A Farm Business Planning Workbook For The Beginning Farmer* prepared by the Ministry of Agriculture and available at: www.agf.gov.bc.ca/busmgmt/FB_Advisory_Services.html.

All applications with proposing agricultural activities must include a "feasibility statement" showing how the proposed business makes economic sense, prepared by a consultant from the List of Eligible Consultants approved by the Ministry of Agriculture under its BC Farm Business Advisory Services Program. Visit the following webpage:
www.agf.gov.bc.ca/busmgmt/FB_Advisory_Services.html.

APPENDIX B: REVIEW OF PERSONAL NET WORTH

You must engage a BC PNP-qualified supplier to review your personal net worth and accumulation of wealth.

You must submit to the qualified supplier a copy of the Immigration, Refugees and Citizenship Canada (IRCC) form [IMM Schedule 4A – Economic Classes – Business Nominees](#) and supporting documents detailed below.

Your chosen qualified supplier may have additional instructions and/or requirements.

The verification report is valid for one year from the date of issuance by the supplier.

Important:

- All assets and liabilities must be identified, accompanied by supporting documentation.
- All assets must be your own personal holdings as well as your spouse's and dependent children's.
- All documents not in English or French must include copies of certified translations. The copy of the document in the original language and the translation must both be notarized.

Failure to fully disclose and substantiate your personal net worth, including your spouse's and dependent children's, may result in the refusal of your application.

General Guidelines:

1. Schedule 4A sections A (Assets), B (Real Property), C (Publicly Traded Stocks and Other Investments), E (Pensions and Other Assets), F (Real Property Mortgages), and G (Other Personal Debts) are for the disclosure of personal assets and liabilities. Do not list any type of business assets in these sections.
2. Business assets are included in the Book Value, Section D (Business), of this form.
3. The accumulation of wealth narrative document required under Schedule 4A Section J must provide a complete history of the accumulation of net worth for you and your spouse/common-law partner. For example, provide descriptions of any property purchases and sales, previous business ownership and any other sources of income and capital gains. Refer to the [IRCC Guide for Provincial Nominees](#) for instructions.
4. You are responsible for maintaining a photocopy/original of all documentation for your records and for referencing purposes.
5. You may be required to submit country-specific documents.
6. Your qualified supplier may request additional documents as part of their review.

REQUIRED DOCUMENTS TO BE SUBMITTED TO QUALIFIED SUPPLIER**I. Personal Financial Information**

- Personal Income Tax returns submitted for most recent two years
- Monthly bank statements covering the most recent two years of activity, for each bank account of the applicant and spouse/common-law partner, and ending on the same day for each account
- Term deposit certificates, share certificates, brokerage account statements, pension statements (current value must be clearly indicated), life insurance statements (surrender value must be clearly indicated), loan documents, credit card statements, as applicable

If you or your spouse have real estate holdings (for each current property)

- Title deed
- Purchase agreement, showing purchase price
- Third-party real estate property valuation, completed within the last two years (the valuation must be completed by an appraiser certified by the jurisdiction)
- Mortgage documentation showing initial and current balance, if applicable
- If any holding is an investment property, identify as such and include rental agreement showing monthly rental income earned and evidence of rental agreement deposits

If you or your spouse have received gift(s), inheritance(s), or settlement(s)

- Documents attesting to the transfer of sums or assets received together with proof of bank deposit. If asset or property, provide third-party valuation
- Gift: Identification of the donor, relationship to you or your spouse and proof of financial capacity to make a gift. Provide details regarding amount of the gift and the personal financial situation of the donor, such as employment, shareholding, business ownership, property ownership, etc.
- Inheritance: Act of death certified by the authorized authority, notarized will or court judgment and documents confirming the nature of the inheritance to the Principal Applicant/spouse
- Settlement: Insurance, divorce or other legal settlement documentation attesting to the amounts received.

II. Employment and Business Ownership Wealth

- Reference letters from present and former employers (for the past 10 years) on the official letterhead of the business. They must be signed by a person occupying a position of authority and must include that person's name and title. These letters must also include:
 - address and telephone numbers of the business
 - number of years worked
 - position and the responsibilities related to the position
 - salary earned, including bonuses, dividends and commission received
- Income certificate showing annual salary and bonus/commission (if applicable) prepared by your current employer and signed by a person in authority, and including their name, title and contact information.
- Evidence of authority to sign banking documents for your organization.

If you are a shareholder or owners of a private business (for each business owned in the past 10 years; this applies to publicly traded companies if you and/or spouse hold or held more than 10% ownership):

- Incorporation certificates
- Business registration licence of each business
- Registration with the taxation authorities for each business
- Documentation indicating ownership structure for each business
- Share registry, indicating shareholding of each business and amount of investment (initial and any changes)
- Statements of changes to equity
- Indicate salaries and/or dividends paid to you and/or your spouse
- Financial statements for the most recent two years (completed by a Chartered Accountant and audited), including income statement, balance sheet, profit & loss statement and statements of changes to financial position. If ownership by you, spouse or combined ownership exceeds 50%, the financial statements must be audited.
- Corporate Income Tax returns from most recent two years
- Business items of your current business such as product brochures, photos, business cards, etc.