



# **British Columbia Provincial Nominee Program**

## **Entrepreneur Immigration Application Guide**

**This guide is designed to help you understand and submit a complete application under the BC PNP Entrepreneur Immigration stream. If you require more information, we are here to help:**

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

**Office hours:** 8:30 am to 4:30 pm, Monday to Friday, excluding statutory holidays

**Phone:** 604-775-2227 (voicemail only)

**E-mail:** [En.Imm@gov.bc.ca](mailto:En.Imm@gov.bc.ca)

**Website:** [www.WelcomeBC.ca/PNP](http://www.WelcomeBC.ca/PNP)

In the event of a discrepancy between the BC PNP website and any program and/or application guide, the information in the program/application guide shall be considered correct. Please check our [website](#) regularly to ensure you are using the most up-to-date version of the applicable program/application guide.

### **Beware of Immigration Fraud**

We encourage you to protect yourself from immigration fraud.

Learn more about [protecting yourself from fraud](#).

# Table of Contents

<b>Updates to this Edition .....</b>	<b>4</b>
<b>Part 1: Entrepreneur Immigration Application Guide Instructions .....</b>	<b>5</b>
1.1. About the Entrepreneur Immigration Application Guide .....	5
<b>Part 2: General Instructions .....</b>	<b>6</b>
2.1. Entrepreneur Immigration online application form .....	6
<b>Part 3: Business Plan Guide .....</b>	<b>8</b>
3.1. Business overview .....	8
3.2. Company and ownership structure .....	9
3.3. Management structure .....	9
3.4. Operations .....	9
3.5. Staffing .....	9
3.6. Market analysis and risk management .....	9
3.7. Governing laws, regulations and licensing .....	10
<b>Part 4: Business Plan Appendices .....</b>	<b>11</b>
❑ Appendix # 1: Investment breakdown .....	11
❑ Appendix # 2: Pro-forma financial statements .....	11
❑ Appendix # 3: Resume(s) (required) .....	12
❑ Appendix # 4: Purchasing an existing business (if applicable) .....	12
❑ Appendix # 5: Franchise businesses (if applicable) .....	12
<b>Part 5: Net Worth Verification .....</b>	<b>13</b>
5.1. General guidelines: .....	14
5.2. IRCC Schedule 4A form .....	14
5.3. Required documents .....	15
<b>Part 6: Supporting Documents for your Application .....</b>	<b>17</b>
6.1. Document preparation .....	17
6.2. Document list .....	17

## Updates to this Edition

To clarify information presented in previous versions of the Entrepreneur Immigration Application instructions, there have been updates to the information within this guide.

The following list outlines the updates made to this edition of the Entrepreneur Immigration Application Guide:

### November 16, 2022:

- Minor edits throughout for clarity, grammatical accuracy and consistency, and to align with current BC PNP stream naming scheme
- Removed specific requirement for third-party agricultural feasibility study, as per recent changes to program guides

# Part 1: Entrepreneur Immigration Application Guide Instructions

## 1.1. About the Entrepreneur Immigration Application Guide

## 1.2. Updates to this Edition

### 1.1. About the Entrepreneur Immigration Application Guide

This Entrepreneur Immigration Application Guide will help you understand how to complete and submit an application through [BCPNP Online](#).

You may only submit an application to a BC PNP Entrepreneur Immigration stream after you receive an invitation to apply.

This application guide is applicable to the following Entrepreneur Immigration streams:

- **Entrepreneur Immigration – Base**
- **Entrepreneur Immigration – Regional Pilot**

Note that certain streams may require additional documents. These are identified in this guide.

For details about program requirements, refer to the applicable program guide available on the [BC PNP website](#). For information about the Strategic Projects stream, please refer to the Strategic Projects section of the [BC PNP website](#).

## Part 2: General Instructions

### 2.1. Entrepreneur Immigration online application form

To submit a complete application to the BC PNP, you (the principal applicant) must:

- obtain a [net worth verification report](#)
- prepare a comprehensive [business plan \(refer to Part 3 of this Guide\)](#)
- fill out and complete the application form in [BCPNP Online](#)
- upload the [required documents](#) to support your application
- pay a [non-refundable application fee](#)

**IMPORTANT:** you have **120 days** from the date of your invitation to apply to submit your complete application to the BC PNP.

The BC PNP-authorized accounting firm may take up to 60 days to complete a net worth verification report from the time you make a complete submission along with all supporting documents. The BC PNP strongly recommends that you engage an authorized accounting firm as soon as you obtain an invitation to apply.

### 2.1. Entrepreneur Immigration online application form

You must complete each section of the Entrepreneur Immigration application form in [BCPNP Online](#).

If you have been found to have misrepresented information in your application, including providing false or intentionally misleading information, your application will be refused, and if applicable, your nomination for permanent residence will be cancelled. The BC PNP may also refuse to accept a future application from you for up to two years.

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

You must complete the following sections in your BCPNP Online application form:

- **Nominee Applicant information:** you must provide personal contact information, information about any previous immigration applications, and your immigration/residency status
- **Education / Work Experience:** you must provide detailed information about your education and your business owner-manager and/or senior manager work experience

- **Net Worth:** you must provide information about your personal net worth. For information about how your personal net worth and source of funds are assessed, refer to the applicable program guide on the [BC PNP website](#).
- **Family:** you must provide information about your family members
- **Background:** you must provide information about your background
- **Business Plan:** you must provide a comprehensive business plan. Refer to Part 3 of this Guide
- **Attachments:** you are required to [upload documents and evidence](#) that support any and all claims made in your registration and application
- **Submit:** the declaration in the online application requires your consent and is the legal equivalent to your signature. As the applicant, you must have read and understood the declaration and the Program Guide for the stream under which you are applying, and have obtained explanations on any points that were not clear to you.

If your application is missing any documentation, you will be advised. Processing of your file may be put on hold until the BC PNP has received all required documentation.

## Part 3: Business Plan Guide

- 3.1. Business overview
- 3.2. Company and ownership structure
- 3.3. Management structure
- 3.4. Operations
- 3.5. Staffing
- 3.6. Market analysis and risk management
- 3.7. Governing laws, regulations and licensing

As an applicant to the BC PNP, you are expected to have personally conducted your research and due diligence. You are also expected to have actively engaged in the preparation of your business plan. If you are invited to attend an interview, you are expected to be conversant in all aspects of your plan.

Your business plan must be materially consistent with your registration. For details about program requirements, refer to the applicable program guide available on the [BC PNP website](#).

The BC PNP encourages applicants to provide business plans that do not exceed 10 pages, not including any required [appendices](#).

Your business plan must address the following topics:

### 3.1. 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 the potential for commercial viability of the business
- Describe how you as the applicant are qualified to operate and manage the business
- Describe how the business 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 proposing to purchase 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
  - Historical business financial performance trends
  - Purchase price and termsEvidence that the business has been operated by the same owner for at least the five years

### 3.2. Company and ownership structure

- Describe the proposed type of business structure (partnership, corporation, etc.)
- Describe your proposed per cent ownership
- Identify how the venture will be financed

### 3.3. Management structure

- Describe your role in the day-to-day management of the business
- If you are proposing a business partner(s): explain how their prior training and past work experiences are relevant to the proposed business; indicate your prior relationship; and, provide a description of the business partner(s)'s proposed role, investment amount and ownership percentage in the business

### 3.4. 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 anticipated immediate customers of your goods/services
- Provide cost analysis of your operation including products/services
- **If you are purchasing an existing business**, you must provide a detailed expansion or improvement plan for the business:
  - Provide a rationale for the proposed expansion and/or improvement of the target business

### 3.5. Staffing

- For the job(s) you are creating for Canadian citizens or permanent residents, provide occupational NOCs and job descriptions, qualifications, remuneration and number of employees to be hired for each position..
- Provide a recruitment strategy for your staffing plans
- Identify a hiring schedule for each new position
- **If you are purchasing an existing business**, provide the above information for the job(s) you are maintaining and creating.

### 3.6. 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
- Provide analysis of break-even point, Return on Investment (ROI)

### **3.7. 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.
- Please refer to the applicable [Entrepreneur Immigration Program Guide](#) for information on businesses in highly regulated industries. It is unlikely that the BC PNP will approve your application if you do not properly address the regulatory requirements of doing business in the proposed industry.

## Part 4: Business Plan Appendices

- Appendix #1: Investment Breakdown**
- Appendix #2: Pro-forma financial statements**
- Appendix #3: Resume(s)**
- Appendix #4: Purchasing an existing business (if applicable)**
- Appendix #5: Franchise businesses (if applicable)**

Your business plan must include the following appendices:

### **Appendix # 1: Investment breakdown**

You must provide a detailed investment breakdown itemizing major investments. The investment breakdown may include any or all of the following:

- Capital equipment, furniture, supplies, etc.
- Leasehold improvements
- Start-up inventory
- Marketing
- Insurance, professional fees
- Operating expenses (including rent, wages, utilities, advertisements and other ongoing costs)
- Purchase of an existing business (if applicable)
- Expenses related to the expansion of an existing business (if applicable)

Refer to the investment requirements section of the applicable [program guide](#) for more information about eligible investments, including limitations of inventory and operating expenses, ineligible expenses, and timing of investments.

You must provide descriptions for the major investment items and a rationale for the proposed investment amounts. You must also 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 **two-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) (required)**

Your resume, and if applicable, resume(s) of your partner(s).

### ❑ **Appendix # 4: Purchasing 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 (Notice to Reader) financial statements** for the existing business in B.C. including balance sheets and income statements prepared by a certified professional accountant
- Copy of the business' most recent **T4 summary**
- Proof of current ownership of the business in B.C. showing that the business has been owned by the current owner for a minimum of the past 5 years. This may include 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.

### ❑ **Appendix # 5: Franchise businesses (if applicable)**

If you are proposing to establish a new franchise business location or purchase an existing franchise location, you must provide copies of the following documents:

- 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)
- Disclosure documents (refer to the applicable [program guide](#) for more information on what documents are to be included in the franchisor's disclosure)

## Part 5: Net Worth Verification

### 5.1. General guidelines

### 5.2. IRCC Schedule 4A Form

### 5.3. Required documents

Before you can submit an application to the BC PNP, you must obtain a net worth verification report from a BC PNP-authorized accounting firm. You are responsible for all costs associated with this review.

For general information about BC PNP-authorized accounting firms and the net worth review process, refer to the applicable program guide.

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

Your chosen authorized accounting firm may have additional instructions and/or requirements.

- The verification report is **valid for one year** from the date of issuance by the accounting firm.
- All assets and liabilities must be identified and must be documented. You must present financial statements and other documentation to support the information provided.
- **You must declare and document your own net worth, as well as your spouse or common-law partner's, and dependent children's (if applicable). All assets must be personal holdings.**
- All documents not in English must include copies of certified translations. The copy of the document in the original language and the translation must both be notarized.

The verification report will be used as part of the BC PNP application assessment process. Notwithstanding the conclusions of the net worth verification report, the BC PNP has sole discretion and responsibility to assess your BC PNP application and may request additional information, supporting documentation or clarification.

**Failure to declare your total personal net worth may result in the refusal of your application.**

**Failure to provide satisfactory evidence to verify your personal net worth and source of funds may result in the refusal of your application.**

## 5.1. General guidelines:

- You are responsible for keeping originals of all documentation for your records and for referencing purposes.
- You may be required to submit country-specific documents.
- The authorized accounting firm may request additional documents as part of their review.
- You must upload your net worth report from your authorized accounting firm in your application.

## 5.2. IRCC Schedule 4A form

- [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.**
- Business assets are included in the Book Value (i.e. total assets minus total liabilities), Section D (Business), of this form.
- 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](#):

The **Section J** accumulation of wealth narrative could, for example, present information on the following points:

- **Employment income:** date, amount and source for each year of employment;
- **Business income:** amount accumulated while the applicant managed the business as well as dates the business was in operation, share of distributed profits and accumulated profits;
- **Investment income:** shares, units, bonds (date and purchase price, sale price and current market value), interest, dividends, capital gains (date, amount and source);
- Dates and amounts of each investment made;
- Cumulative gains on personal assets: real estate (date and purchase price, sale price and current market value), other;
- **Inheritance, donations and non-bank loans:** date, amount and source, accompanied by documents confirming:
  - the identity of the donor and/or lender and his financial capacity to give or lend;
  - the transfer of sums borrowed and their complete or partial repayment.

### 5.3. Required documents

Along with a complete IRCC Schedule 4A form, you must submit the following basic documents and any additional documents required by the authorized accounting firm you have chosen:

#### (a) Personal financial information

- personal income tax returns submitted for most recent two years for you and your spouse or common-law partner
- monthly bank statements covering the most recent two years of activity, for every bank account of you and your spouse or common-law partner. These must end 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

#### (b) If you or your spouse or common-law partner 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

#### (c) If you or your spouse or common-law partner 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

**(d) Employment and business ownership wealth for you and your spouse or common-law partner**

- 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

**(e) If you are a shareholder or owner 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 per cent 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
- audited financial statements for the most recent two years, including income statement, balance sheet, profit & loss statement and statements of changes to financial position
- corporate Income Tax returns from most recent two years
- business items of your current business such as product brochures, photos, business cards, etc.

## Part 6: Supporting Documents for your Application

### 6.1. Document preparation

### 6.2. Document list

### 6.1. Document preparation

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 attachments must be uploaded in the appropriate sections of the attachments tab and submitted as a PDF document. 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.

If you experience technical difficulties, please contact our office at [en.imm@gov.bc.ca](mailto:en.imm@gov.bc.ca) (include a screenshot of the error message).

### 6.2. Document list

You must upload the following documents through [BCPNP Online](#):

**(a) Net Worth Review by a BC PNP-authorized accounting firm**

**(b) Two years of personal bank account statements**

You must provide bank statements covering the **most recent two years** of activity, for **every bank account** of the principal applicant and spouse/common-law partner, and ending on the same day for each account.

**(c) Biographical page and signature page (if separate) of passport of applicant, spouse and dependant(s)** (JPG or PDF format)

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.

**(d) Identity and civil status documents**

Birth certificates for you and each of your dependants (which names the parents), marriage certificates, and final divorce, annulment or separation certificates for you and your spouse (if applicable).

**(e) Educational certificates**

You must provide a copy of your educational certificates and academic transcripts as evidence of past studies.

**(f) Evidence of business ownership and/or senior management experience**

You must provide evidence of your business owner-manager and/or senior management experience. This should include:

- personal income tax returns submitted for most recent two years for you and your spouse or common-law partner
- Reference letters and/or income certificates from present and former employers (for the past 10 years – or the past 5 years for applicants to the EI – Regional Pilot) on official company letterhead, 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:
  - address and telephone numbers of the business
  - number of years worked
  - position and the responsibilities related to the position
  - annual salary earned, including bonuses, dividends and commission received
- Evidence of authority to sign banking documents for your organization
- Business registration licence of each business/company
- Business items of your current business/employer such as product brochures, photos, business cards, etc.

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

- documentation indicating ownership structure for each business
- share registry, indicating shareholding of each business and amount of investment

**(g) Evidence of official language ability (if applicable)**

If you claimed English/French language ability on your registration, you must provide valid language test results at the time of application.

**(h) Evidence of exploratory visit(s) to B.C. (if applicable)**

If you conducted an exploratory visit to British Columbia, you must provide evidence of your visit(s). This may include photographs, photocopies of hotel bills, transportation receipts, etc.

**(i) Evidence of previous Canadian experience (if applicable)**

If you have any previous work/business or educational experience in Canada, you must 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.

**(j) Additional Family information [IMM5406] for spouse only – IRCC**

Please provide a completed and signed [IMM 5406 Additional Family Information Form](#) for your spouse/common-law partner, if applicable.

**(k) Schedule A Background Declaration [IMM 5669] for spouse only – IRCC**

Provide a completed and signed [IMM 5669 Schedule A Form](#) for your spouse/common-law partner, if applicable.

**(l) Schedule 4A**

You must submit an updated [Schedule 4A Form](#), including the Section J accumulation of wealth narrative consistent with the requirements outlined [above](#).

**(m) Business Plan**

You must submit your business plan including the required appendices consistent with the guidelines provided [in Part 3 of this Guide](#).

**(n) Business Plan Supporting Documents: Franchise Businesses (if applicable)**

If you are proposing to operate a franchise business, you must provide additional documents such as an agreement with the franchisor indicating their support of you as a potential franchisee, as well as all disclosure documents provided by the franchisor.

**(o) Business Plan Supporting Documents: Partnerships**

If you are proposing to partner with a local business or local businessperson, you must provide additional documents such as resumes of each local partner and information about the local business(es), if applicable.



This page intentionally left blank

## **BC Provincial Nominee Program**

450-605 Robson Street  
Vancouver, B.C. V6B 5J3  
Canada

**E-mail:** [En.Imm@gov.bc.ca](mailto:En.Imm@gov.bc.ca)

**Website:** [www.WelcomeBC.ca/PNP](http://www.WelcomeBC.ca/PNP)