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Immigration Through Business: Canada, New Zealand, Europe

How an Entrepreneur Can Get a Residence Permit by Starting a Company

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CHAPTER 1

A Map of Entrepreneur Visas

The world of entrepreneur visas has changed radically over the last 5 years. The old programs (an Investor Visa obtained by buying real estate) have tightened or closed. The new programs (Start-up Visa, Innovator Founder) judge primarily the potential and innovation of the business.

The key change of 2022–2025 was the closing of “passive” investment programs. The UK Tier 1 Investor visa closed to new applications in February 2022. Ireland closed its IIP in February 2023. Since October 2023, Portugal no longer grants a Golden Visa for buying real estate; what remains includes investment in funds and in cultural projects. Spain abolished its Golden Visa on April 3, 2025. In April 2025, the EU Court of Justice ruled that Malta’s citizenship-by-investment program violates EU law. The programs that remain and are growing require real entrepreneurship, job creation, and technology transfer.

Classification by requirements: Skill-based (skills and a business plan): UK Innovator Founder and the Portuguese StartUP Visa; the Canadian Start-up Visa is suspended. Capital-based (capital plus creating a company): New Zealand Active Investor Plus and Business Investor Visa, Portugal Golden Visa (funds and other productive investments), Greece Golden Visa. The Spanish Golden Visa has been abolished since April 3, 2025. Hybrid (both): Malta Startup Residence, Singapore EntrePass, and the UAE Golden Visa for entrepreneurs.

For Ukrainian and Russian entrepreneurs right now: Canada—the federal Start-up Visa is suspended. IRCC stopped accepting new applications on December 31, 2025; holders of 2025 certificates could file documents until June 30, 2026. IRCC announced a new targeted pilot for immigrant entrepreneurs, but as of autumn 2026 its terms have not been published. The Self-Employed Persons program is also suspended until further

notice. Follow IRCC news on canada.ca. New Zealand—an option for entrepreneurs with capital of NZD 1 million or more (Business Investor Work Visa). UK—available but competitive, and requires approval from an Endorsing Body. Portugal—remains an option through the Golden Visa with fund investments, or through the StartUP Visa for founders. UAE/Dubai—fast and expensive, with no permanent residence.

A realistic assessment: an entrepreneur visa is not a quick route. Canada Start-up Visa: the program is suspended and new applications are not accepted. NZ Active Investor: 12–24 months. UK Innovator Founder: 12–36 months. Even the “fast” options (UAE) require real business activity to renew. There is no legal express route into a developed country for entrepreneurs without real business activity.

What immigration officers check: that the business is real (not a shell created only for the visa). Your role (an active entrepreneur, not an investor). Creation of jobs for local citizens. Scalability (growth potential, not a small family business). Financial stability (you have the funds to live on while the business grows).

One route or several in parallel? Many entrepreneurs apply to 2–3 countries at once. This is legal. If one country approves you, the other applications can be withdrawn. The cost is a few thousand dollars, but it insures you against a refusal in one jurisdiction.

CHAPTER 2

Canada Start-up Visa: How the Program Worked and What Will Replace It

Status as of November 2026: the Canada Start-up Visa Program (SUV) is suspended. IRCC stopped accepting new applications on December 31, 2025; holders of 2025 certificates could file documents until June 30, 2026. The open work permit for SUV participants has been closed to new applicants since December 19, 2025. IRCC describes these changes as the basis for a move to a new targeted pilot for immigrant entrepreneurs; as of autumn 2026 its terms have not been published. What follows describes how the SUV worked: it helps you understand what Canada values in entrepreneurs, and it will be useful to those whose applications are still being processed.

Why the SUV was valuable: a direct path to PR (Permanent Residence) with no intermediate temporary statuses. There was no minimum investment threshold for the applicant personally. The whole family received PR at the same time. After that, the general rules for permanent residents apply: citizenship after 1,095 days of physical presence in the last 5 years, and access to public healthcare, education, and social guarantees.

SUV requirements at the time of the pause: a “Letter of Support” from a designated Canadian organization: a Venture Capital Fund—if it invests at least $200,000. An Angel Investor Group—if it invests at least $75,000. A Business Incubator—with no mandatory investment, but with competitive selection. Ownership: each applicant holds at least 10% of the voting rights, and together with the designated organization, more than 50%. Language: CLB 5 in all four skills (English or French). Funds for living expenses follow the IRCC table (updated in July 2025): $15,263 CAD for one person, $28,362 CAD for a family of four.

The list of designated organizations (venture funds, angel groups, business incubators) is published on canada.ca on the List

of designated organizations page. IRCC is not currently designating new organizations, and new support certificates are not accepted after December 31, 2025.

The incubator route was the most accessible: entrepreneurs applied to several incubators at once, went through selection interviews, received a Letter of Support, and submitted their documents to IRCC (Immigration, Refugees and Citizenship Canada). Incubators assessed the innovativeness and scalability of the business, the founders' readiness to take an active part in the program, and the potential to create jobs in Canada.

A work permit during processing: IRCC issued SUV participants an open work permit so they could come to Canada and start working before receiving PR. Since December 19, 2025, new applications for this permit are not accepted; the exception is an extension for those already in Canada on such a permit.

The SUV for teams: up to 5 founders could apply together, each holding at least 10% of the voting rights. The team received PR at the same time, so the program suited relocating a whole founding team.

Typical mistakes: a business created only for immigration, with no real innovative activity, meant an instant refusal. An insufficient active role in the company (you must actually run it, not be a passive investor). Weak English. Insufficient funds to live in Canada.

CHAPTER 3

New Zealand: Active Investor Plus and Business Investor Visa

New Zealand is one of the most sought-after immigration destinations for entrepreneurs. It offers a high quality of life, safety, nature, and a strong tech scene in Auckland and Wellington, plus access to Asia-Pacific markets.

Since April 2025, the Active Investor Plus Visa (AIP) has had two categories. Growth: from NZD 5 million, an investment period of 36 months, during which you must spend at least 21 days in NZ on a resident visa. Balanced: from NZD 10 million, a period of 60 months, at least 105 days in NZ (if you add funds to Growth-category investments, the days requirement is reduced). After approval in principle, you have 6 months to transfer and invest the funds. The list of permitted investments for each category is published on immigration.govt.nz.

The old Investor 1 and Investor 2 categories have been closed to new applications since July 27, 2022; AIP replaced them.

The Entrepreneur Work Visa is closed to new applications. Current holders can extend it once and apply for the Entrepreneur Resident Visa: after 2 years of self-employment in NZ, or after just 6 months if at least NZD 500,000 has been invested in the business and at least 3 new jobs have been created. The new route for entrepreneurs is the Business Investor Work Visa (more at the end of the chapter).

The Global Impact Visa (GIV) was a pilot program run together with the Edmund Hillary Fellowship for entrepreneurs with a social or environmental impact. Admission to the Fellowship is closed, and no new intakes are planned.

Practical considerations: the NZ time zone and distance from Europe are a serious factor for those who work with European or American clients. The cost of living in Auckland has risen

significantly—$4,000–$6,000 NZD per month for a family, including housing. NZ dollar volatility—plan for hedging when converting currency.

NZ business environment: corporate tax of 28%. GST of 15%. Simple registration (Companies Office online). Strong legal certainty and rule of law. Excellent infrastructure in Auckland. A growing tech ecosystem (Xero, Vend, and other NZ success stories).

The route for Ukrainian entrepreneurs right now: the Entrepreneur Work Visa is closed to new applications (Immigration New Zealand, August 2025). It was replaced by the Business Investor Work Visa, open since November 24, 2025. The conditions: invest at least NZD 1 million (excluding the value of real estate and GST) in buying at least 25% of an existing New Zealand business that has operated for at least 5 years and employs at least 5 full-time staff. You also need NZD 500,000 in reserve funds, at least 3 years of business experience, to be 55 or younger, and English. The visa is issued for up to 4 years; after 3 years of running the business you can apply for residence. With an investment of NZD 2 million or more, residence is available after just 12 months. If your capital allows, study AIP in parallel.

CHAPTER 4

European Programs: Portugal, Spain, Greece, Estonia

Europe offers a variety of routes for immigrant entrepreneurs. Some programs have stayed accessible, while others have tightened. Today the most promising are the Digital Nomad Visa (as a starting point), the Startup Visa and Tech Visa (for startup founders and tech specialists), and the remaining forms of the Golden Visa through productive investment.

Portugal Tech Visa: an IAPMEI program for hiring highly qualified specialists from non-EU countries. IAPMEI certifies companies with an office in Portugal, and a certified company prepares the document for a visa or residence permit for the specialist it hires. Startup founders have a separate StartUP Visa: you need a contract with an IAPMEI-certified incubator (for 12 months, renewable), on the basis of which a visa is issued for obtaining a residence permit. Citizenship: from May 19, 2026 (Lei Orgânica n.º 1/2026), 7 years of legal residence are required for citizens of EU and Portuguese-speaking countries and 10 years for everyone else, plus a language and culture test or certificate. Taxes: the NHR (Non-Habitual Resident) regime was abolished on January 1, 2024 and replaced by IFICI—a 20% rate on employment income (categories A and B) in qualifying activities for 10 years. Conditions: not having been a Portuguese tax resident in the previous 5 years and not having used NHR before.

Portugal Golden Visa (since October 2023): real estate is excluded. What remains includes investment funds (at least 60% of the investment in companies with an office in Portugal, a term of 5 years or more; according to 2025 data, from €500,000) and culture (from €250,000). According to 2025 data, science (€500,000) and the creation of 10 jobs are also available. Minimum stay: 7 days in the first year and 14 days in each following two-year period. Path to citizenship: under the new law, 10 years for citizens of countries

outside the EU and CPLP.

Spain: Emprendedores/Entrepreneur Visa (Ley de Startups 2023). It requires: an innovative business plan with a positive opinion from ENISA; the application is filed with the Unidad de Grandes Empresas y Colectivos Estratégicos. There are no minimum capital requirements. After 1 year—renewal. After 5 years—permanent residence. Spain also has a Digital Nomad Visa, which lets you work remotely and legally under a simplified tax regime.

The Spanish Golden Visa has been abolished since April 3, 2025 (Ley Orgánica 1/2025). Applications filed before that date are examined under the former rules, and permits already issued remain valid until the end of their term. This route is not available to new applicants.

Greece Golden Visa (2024 rules, law 5100/2024): €800,000 in real estate in Attica, Thessaloniki, Mykonos, Santorini, and islands with a population of more than 3,100; €400,000 in other areas; €250,000 only for converting commercial property to residential and for restoring architectural monuments. One property, with an area of at least 120 m^2, and short-term rental is prohibited. No minimum stay is required. Path to citizenship: 7 years.

Estonia e-Residency and Startup Visa: e-Residency is NOT immigration. It is only the right to run an Estonian company online. But the Startup Visa is a real temporary residence permit for founders of approved startups. It requires an endorsement from Startup Estonia. The options: a D visa for up to 1 year, or a residence permit for entrepreneurship for up to 5 years. Estonia is in the EU, with access to Schengen. For companies working with the EU market, it is an excellent operating base.

CHAPTER 5

UAE and Singapore: Fast and Expensive

The UAE and Singapore offer the fastest routes to the right to do business—sometimes within a few days. But this is not immigration in the Western sense: there is no citizenship track and no social security, and constant renewal is required.

UAE—Golden Visa for entrepreneurs (10 years): under the ICP guide, you own a project or are a partner in a project registered in the UAE and classed as a small or medium-sized enterprise (SME), with annual revenue of at least 1,000,000 AED. The project idea is approved by an accredited business incubator, the Ministry of Economy, or the relevant emirate authority. A separate basis is being the founder of previously sold projects with a total value of at least 7,000,000 AED. You need valid health insurance for yourself and your family. The process: an application to the ICP (Federal Authority for Identity, Citizenship, Customs and Port Security). The ICP service card for entrepreneurs lists a letter from an accredited auditor confirming a project value of at least 500,000 AED and government fees of 300 AED; the service turnaround is 2 days.

Dubai's Company Registration: Free Zone vs Mainland. Free Zone: 100% foreign ownership. UAE corporate tax has applied since 2023: 0% on taxable profit up to 375,000 AED and 9% above that; a qualifying free zone company (Qualifying Free Zone Person) pays 0% on qualifying income and 9% on the rest. Mainland: since 2021 (Federal Decree-Law No. 26 of 2020), foreigners can own 100% of a company in most lines of activity; the exception is activities with a "strategic impact," for which the Cabinet sets separate conditions. Dubai Multi Commodities Centre (DMCC), Dubai Internet City, and DIFC are the leading free zones for tech companies.

UAE—a realistic picture: there is no path to citizenship through a business visa (only after 30 years of residence or for special

merit). There is no public healthcare—health insurance is mandatory and expensive. The infrastructure is excellent. There is zero personal income tax. But: there is no social contract, no OHIP equivalent, and no public education for children. It is best as an operating base, not as a long-term “home.”

Singapore EntrePass: for startup founders. MOM requirements: a private company registered with ACRA (or one you intend to register), with your stake at 30% or more; companies older than 12 months are assessed against renewal criteria. You need at least one innovation criterion: SGD 100,000 or more in a single round from investors; support from an incubator or accelerator that is government-recognized or internationally known; or other criteria from the MOM list (IP, research collaboration in Singapore, experience founding and selling a technology business). After 2 years, Permanent Residency is possible (but competitive). Singapore is an ideal base for Asia-Pacific expansion. It is English-speaking, with rule of law and exceptional connectivity.

Singapore Global Investor Programme (GIP): $10M SGD in a Singapore business (option 2), $25M in a GIP Fund (managed fund). Global Investor: it is not just money—you must run a Singapore company with real operations. Path to PR: immediately after approval.

Choosing between the UAE, Singapore, and Canada: the UAE is fast and tax-efficient, with no long-term guarantees. Singapore is slower and more expensive, but offers Singapore PR and potentially citizenship. Canada—the federal Start-up Visa, which gave PR immediately, is suspended; the terms of the new pilot for entrepreneurs have not yet been published.

CHAPTER 6

United Kingdom: Innovator Founder Visa

The Innovator Founder Visa replaces the closed Tier 1 Entrepreneur route. It launched in 2023. It is aimed at innovative entrepreneurs, not investors. It gives access to a market of 67 million consumers and to London, the world's financial capital.

Innovator Founder Visa requirements: approval (Endorsement) from an accredited Endorsing Body. An innovative, scalable, viable business plan. There are no minimum capital requirements. There is no minimum investment threshold. A minimum of £1,270 in a bank account.

Endorsing Bodies: endorsement for new Innovator Founder applications is issued only by organizations on the official list of Business Endorsing Bodies on gov.uk: UK Endorsing Services, Innovator International, Envestors Limited (which also work with the Scale-up visa), and the Global Entrepreneurs Programme (GEP, Innovator Founder only). Organizations on the former (legacy) list support only those they endorsed before April 13, 2023. After receiving the visa, you must attend at least two check-in meetings with the endorsing body, at £500 each.

Endorsement criteria: Innovation—is it really a new product or service, or a new approach? Viability—is the business plan realistic? Scalability—is there potential for significant growth and job creation? Your role—you must be an active founder (not just an investor).

The Endorsement process: an application to the EB: a business description, business plan, market research, financial projections, and team. The EB may request additional documents or an interview. Review time: 4–8 weeks. After Endorsement: filing with the Home Office. Decision: 3–8 weeks.

Settlement (ILR): you can apply after 3 years on the Innovator Founder route. You need a letter from the endorsing body

confirming significant achievements against the business plan: the company is registered at Companies House, you are a director, the business is active and trading, and at least two achievement criteria are met (for example, £50,000 of investment made and spent, a doubling of the number of customers, a UK IP application, a certain level of revenue, or job creation). Citizenship: under Guide AN (April 2026), you need at least 5 years of residence in the UK and, as a rule, 12 months after ILR, which means no earlier than 5 years from receiving the visa. The Home Office is preparing an “earned settlement” reform with a longer baseline period before ILR: the results of the consultation were published in November 2026, and amendments to the Immigration Rules are expected. Check the current rules on gov.uk.

Paying yourself a salary in the UK: possible. There is no formal minimum. But UK taxes: Income Tax of 20–45%, and employee National Insurance of 8% and 2% (2026/27). Corporation tax of 25% (for profits of £250,000+). The UK is a high-tax jurisdiction for those who live there permanently.

The reality of the UK market for foreign entrepreneurs: Brexit has made working with the EU harder. But: you get access to a UK consumer market worth £1+ trillion. There are strong fintech, healthtech, and AI ecosystems in London. Venture capital is easy to reach. English is the first language of business. There is an English-speaking talent pool. For tech entrepreneurs whose product suits the UK market, it is a strong option.

CHAPTER 7

Building an Evidence Base for Immigration

Every business immigration program requires evidence. Not just statements, but specific documents confirming that you are a real entrepreneur with a real business and real potential. Building this evidence base is a task you should start long before you file.

What immigration officers check: that the business is real (trade contracts, bank statements, tax returns). Your role in the business (you are the founder/CEO, not a nominee director). Financial history (stability, revenue growth). The team (whom you hired, who the employees are). Partnerships and connections (clients, partners, investors). Education and experience (confirmation of expertise).

Key documents for most programs: Certificate of Incorporation + Articles. Shareholder Registry. Corporate Resolutions + Director Agreements. Audited Financial Statements (2–3 years, if available). Bank Statements (personal and corporate, 12 months). Tax Returns (personal and corporate). Employment Agreements (your employees). Client Contracts or Letters of Intent. Investor Documents (if any). Awards, Media mentions, Industry Recognition.

For Canada SUV (only cases filed before the program was paused), additionally: a Letter of Support from a designated organization. Language tests (CLB 5). Proof of Funds under the IRCC table (since July 2025, $15,263 CAD for one person). A Business Description explaining how the business will work in Canada.

Building a documentation timeline: 18+ months before filing: start documenting everything properly. Real contracts. Real hiring records. Real bank transactions. 12 months before: secure 2 tax returns (personal and corporate). Audited or reviewed financial

statements. Media coverage if possible. 6 months before: official reference letters from clients and partners. Notarized copies of all documents. Official translations of everything that is not in the language of the destination country.

The “paper trail” rule: every significant transaction of your business should have documentary confirmation. This is not only for immigration—it is for taxes, grants, and future investors. Contracts, invoices, completion certificates, email correspondence, meeting minutes.

Professional help: an immigration lawyer is a necessity, not a luxury. Cost: $5,000–$20,000 CAD for full handling of the case. Choose a specialist with experience specifically in entrepreneur immigration programs (not in refugee or family sponsorship). A one-hour consultation ($300–$500) before you start will help you understand how realistic your chances are.

CHAPTER 8

Life After You Get Status: From PR to Citizenship

Getting permanent residence is not the end of the road but the start of a new one. Many immigrants focus only on obtaining status and forget about what comes next.

Canada: from PR to citizenship. Physical presence requirement: 1095 days in Canada within 5 years before applying for citizenship. You do not need to live there without breaks—3 of the last 5 years in total. Tax compliance: you must file Canadian tax returns every year as a resident. Language requirement: CLB 4 in speaking and listening for applicants aged 18–54. Knowledge test: 20 questions from Discover Canada. Ceremony and Oath. Time from filing to receiving citizenship: 12–24 months. The Canadian passport is one of the strongest in the world: visa-free entry to 185+ countries.

Maintaining PR status: Canadian PR requires physical presence in Canada for 730 days out of every 5 years. A breach risks losing PR. The exception: if you work abroad for a Canadian company. Renew your PR Card every 5 years (provided you are compliant).

Tax obligations as a resident: Canada taxes the worldwide income of residents. After you receive PR, all your income worldwide is subject to Canadian taxes. Federal rates for 2026: from 14% to 33%, with provincial tax on top. Tax treaties reduce double taxation. Disclosure: Foreign Income Verification (T1135) for foreign assets of $100,000+ CAD. For the first 2–3 years after receiving PR, it is critically important to work with a tax advisor.

Social benefits of PR in Canada: OHIP (Ontario Health Insurance Plan)—free healthcare; the three-month wait no longer exists, and coverage begins right after the application is approved (you must reside in Ontario). Schooling for children is free. CPP (Canada Pension Plan)—retirement savings accrue to you if you pay yourself a salary. EI (Employment Insurance)—unemployment

insurance. Child Benefit—monthly payments for children.

Dual Citizenship: most countries allow dual or multiple citizenship. Canada allows it. The UK allows it. NZ allows it. This means that after getting Canadian citizenship, you can keep your Ukrainian citizenship. Two passports means maximum flexibility. The exception: some countries do not allow dual citizenship—check the rules for your situation.

Mistakes after receiving status: not filing Canadian tax returns (a violation that brings penalties). Spending fewer than 730 days in Canada in 5 years without a valid reason. Not declaring foreign assets (T1135). Not renewing the PR Card on time. Not monitoring CBSA (Canada Border Services Agency) records of entries and exits.

After citizenship: a Canadian passport. The ability to sponsor relatives. Voting rights. Full access to federal employment. The international reputation of “Made in Canada.” For an entrepreneur: easier access to bank credit, government contracts, and venture capital.

What next

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