

BUSINESS

Fast Track Option

The Fast Track option offers immediate nomination for permanent residence, in return for which you will make a conditionally refundable \$125,000 CAD deposit with the Province of British Columbia. The deposit will be refunded (without interest) when you have met the terms of conditions of your Performance Agreement and Deposit Agreement.

Eligible Business

The BC PNP will only consider applications to establish or purchase and expand a business that meet the following eligibility criteria:

1. The business must be operated for the primary purpose of earning profits from active income through the provision of products and/or services.
2. The business must have good potential for sustained commercial viability.
3. The business must have the potential to create significant economic benefits for British Columbia. For example, the benefits may contribute to:
 - increasing value-added manufacturing, processing or primary resource activity
 - increasing exports of goods or services
 - increasing destination tourism
 - increasing R&D/technology commercialization
 - developing innovative and creative approaches to traditional businesses
 - transferring technology, skills and specialized know-how to the province
 - servicing an underserved local or regional market
 - succession plan buy-outs where eligible businesses are purchased from retiring owners

Investment in the Business

If you are buying the shares of an existing operating business no more than two thirds of the applicable minimum personal investment can apply to the purchase of shares and you must acquire ownership and control of at least one third of the business. The shares you buy to purchase the business must be common full-voting shares and must not have a redemption option.

If you are buying the assets of an existing business no more than two thirds of the applicable personal investment can be applied to the purchase of these assets.

In addition, at least one-third of the required applicable minimum investment for the category must be directed towards expansion and/or improvement of the existing business that you are purchasing.

The applicable minimum personal investment can not be applied to the purchase of real estate unless you can satisfy the BC PNP that the real estate is essential to the business, in which case no more than two thirds of this investment can be applied for this purpose.

The applicable minimum personal investment can be applied to the following types of business costs, provided that the amounts are reasonable for the business involved:

- Machinery, equipment, furniture and fixtures
- Leasehold improvements
- Inventory
- Patents and licenses
- Franchise purchase fees
- Allowable real estate and franchises
- Initial promotion and marketing
- Other start-up expenses, such as incorporation and permit fees, legal and other professional fees

If, because of the nature of your business, you are unable to apply the full amount of the minimum required personal equity investment to these types of expenditures, you may apply the balance to wages, building rent and other normal operating expenses (excluding any payments to yourself or family members) during the first six months of operations if you are establishing a new business, or three months if you are buying a franchise or an existing business.