



Looking to move your company to the UK? Get the run-down of what you need to get started, courtesy of Rahul Batra, Managing Partner at Hudson McKenzie.

Let's have a look at FOUR main options - of course there are more!

TIER 1 (ENTREPRENEUR) VISA

What you need:

- £200,000 of your own money OR £50,000 from a FCA registered Venture Capital, UKTI endorsed seed funding competition or a UK government department.
- Pair up with another Tier 1 applicant applying as an Entrepreneurial team and use the same pot of cash i.e. investing £100,000 each and both get the same visas.
- £3,310 of 'maintenance expenses' to be able to maintain yourself for the first month of your stay.
- A terrific business plan.
- English, do you speak it? You would either need to be from a Home Office approved English speaking country (Canada is not one of them!), have a degree taught in English or pass a Home Office approved English language test.
- You are not allowed to work anywhere other than in your own business.

WORK WITHOUT BORDERS

What you will get:

- Three years and four months to invest £200,000 or £50,000 (as above) in a UK business and create at least two long term (12+ months) jobs for British/ EU nationals, or for someone with Indefinite Leave to remain.
- A chance to extend your leave for another two years.
- Apply for ILR after spending 5 years in the UK subject to meeting the necessary criteria.
- Accelerated route to ILR possible after 3 years.
- Dependant family members can join and work too!

TIER 2 - GENERAL OR INTRA-COMPANY TRANSFER VISA (EMPLOYEE)

What you need:

- Sponsor Licence for the UK Company. **
- A job offer in the UK which meets the minimum salary and NVQ requirements for the position.*
- A Certificate of Sponsorship (CoS) from a UK employer.
- £945 of 'maintenance expenses' to be able to maintain yourself for the first month of your stay or your employer should be willing to certify maintenance on the CoS.
- English language proficiency in some cases.
- Dependant family members can join and work too!

What you will get:

- Up to five years in the UK (in some cases longer).
- Tier 2 (G) visa holders can apply for ILR after spending 5 years in the UK.
- The ability to work additionally for another employer doing a similar job in the same sector (up to 20 hours a week).
- Dependant family members can join and work too!

* These start at £20,800

** Businesses, even startups, can apply for a sponsor licence pretty much from day one, as long as you're a 'proper business'.

TIER 5 - GOVERNMENT AUTHORISED EXCHANGE VISA (INTERNS)

What you need:

- An offer of internship from a UK company- they need not have a sponsor license.
- A Certificate of Sponsorship from an overarching body approved by the UK Government. We can arrange this.

What you will get:

- Up to two years to work in the UK.
- At least a minimum UK wage, but no guarantees on anything more.
- Dependant family member can join and work too!

SOLE REPRESENTATIVE VISA

What you need:

- Employed outside the UK by a foreign company.
- Intend to establish the company's first commercial presence in the UK.
- Have extensive related industry experience and knowledge and hold senior position within the company (but not a majority shareholder).
- Have enough money to support yourself without help from public funds.
- Meet English language requirement.

What you will get:

- An initial period of 3 years in the UK.
 - Extend your visa for another 2 years.
 - Apply for ILR after having been in the UK for 5 years.
- Dependant family members can join and work too!

BUSINESS VISITORS BEWARE- DON'T ABUSE THE SYSTEM!

- You want to visit the UK for business-related activities, e.g. take part in conferences, meetings/training, or to obtain funding to run a business in the UK.
- You do not intend to stay longer than six months.

You cannot:

- Do paid or unpaid work.
- Live in the UK for long periods of time through frequent visits.

WE'LL WRAP UP WITH A STORY AND A MORAL...

A CEO of a very large FSTE 100 company came through the airport every three weeks or so from the US, telling customs officers that he was attending meetings. This happened so frequently that they got suspicious and investigated by going through his emails. Upon discovering that he was actually working in the UK, they put a ten year ban on him coming back into the country. Bear in mind this is the CEO of a very large company. They then contacted the HR manager, who had been advising the CEO to carry out such activities in the UK, and deported her too, with a ten year ban. If you mess around with the home office, they'll for sure mess around with you. So if you'd rather do it right, get in touch with the immigration team at Hudson McKenzie for some sound legal advice (not necessarily expensive!).



London: the best place in the world to start a fintech business

Q&A with Clare Flynn Levy, CEO and founder, Essentia Analytics.

Disrupts: You're an American and a Fintech entrepreneur, yet you chose to launch your business in London rather than New York or Chicago. How come?

CFL: I first moved from New York to London back in the 1990s, and I'll admit that living here for so many years has influenced my choice. I guess I'm an early adopter! If London was appealing two decades ago, it's irresistible now.

D: If you had to give a bulletpoint summary of the reasons for that, what would be top of the list?

Put quite simply, London has all the elements vital to Fintech life. It has a cutting-edge, collaborative tech community; a thriving and deep-rooted financial services industry; and a high-quality, highly mobile labour force. You have fast-moving tech companies, world-class universities, banks, exchanges, hedge funds, private equity firms and insurance companies, all crammed into a few square miles. Plus the UK government genuinely supports entrepreneurship. I think it's all of this that makes London the best place in the world to start a Fintech business.

D: What else makes the city attractive?

Compactness. I know Americans are supposed to love elbow room, but believe me, size has its downsides. In the U.S., I often find myself having to travel thousands of miles just to get from Silicon Valley or a top university on the West Coast to Wall Street, the heart of the financial sector on the East Coast. In London, I can just walk. That's a huge advantage for any Fintech enterprise.

D: When you put it like that, it sounds like a perfect recipe for a fintech hotbed. Yet the sector doesn't really seem to get much media coverage.

CFL: There was an excellent Accenture report last year, and many others published since, that highlight Fintech's importance to the UK economy. In fact, in 2014 fintech contributed £20 billion to the UK economy, and with huge growth on the cards for 2015 I think if the media aren't already paying attention, they will be soon. But other than its presence in the press, there's a fantastic fintech community that's thriving in London with new meet-ups, awards and websites popping up every other day – you just need to know where to look!

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