



Innovator Founder Application Pack



Overview

The Innovator Founder Visa Route

The Innovator Founder is a revision of the former Innovator / Start Up Visas and provides a single route to build your business in the UK.

This document outlines the process for applying for the Innovator Founder Visa.



What's New?

Changes to the Innovator Founder Visa route

- The requirement to have £50k available has been replaced by a sum necessary to launch your business and deemed appropriate by the Endorsing Body.
- Applicants can have secondary employment as long as it is a sufficiently skilled level and consistent with the theme of their innovative project.



What's New?

Changes to the Innovator Founder application process

- If you want to apply to have your application assessed, there is a fee (detailed later in this document).
- We are not allowed to provide initial advice on whether a project is suitable prior to your formal assessment - that's your decision. But we will try to help you to make that choice (based on the information in this, and other available documents).



Important Disclaimer



There is a non-refundable charge for the assessment of your application

There is no guarantee of success - but projects that fully meet the criteria will progress to the final due diligence stage.

We will do our best to support you, but it's up to you to present us with the information we require.

If your application is not successful, you may request a single review of our decision.

You, as the applicant, MUST submit the application form and complete payment. 3rd parties CANNOT complete the application on behalf of a client.



If you are applying as a team of founders...

- If you are founders in the same business, you must apply separately.
- Every application is considered individually.
- You should each submit the same business documents (plan, finances, etc).
- If another member of your team is providing the required finance, make sure you let us know in your plan or accompanying documents.



What's going to happen?

The Next Steps...

- Register your interest using the link on our website. Once the new programme goes live you will be sent a personalised email with a link to complete your application.
- BEFORE PROCEEDING PLEASE MAKE SURE YOU HAVE READ THIS GUIDE IN DETAIL AND MEET THE CONDITIONS FOR THE INNOVATOR FOUNDER VISA
- When you are ready to proceed click on the link in your email to upload your application documents and make your non-refundable payment.
- You will be assigned an assessor who will review and assess your project.
- You will be informed of the outcome and if successful we will provide you with your endorsement document.

The whole process should take
no longer than 4 weeks

Due Diligence

Personal screening & meeting

If your assessment is successful, we are required to perform some further due diligence checks. These include:

- Checking you have access to the funds required to deliver the project
- Performing a personal screening check
- Holding an introductory online meeting with you

If we have any questions through this phase, we will raise them directly with you.



Summary of costs

A simple and transparent fee structure

The costs for the basic package are as follows:

- £1k (+ vat if required) for the initial assessment - Vat will be applied if you are a resident of the UK
- £1k (+ vat) paid 12 months after receipt of your Visa (to cover monitoring meetings after 12 and 24 months)
- £1k (+ vat) final assessment fee should you choose to apply for ILR or if you will require another (same) Innovator Visa.

You will be required to make the first payment prior to assessment, with further payments invoiced annually should your application be successful



Helping you achieve your ILR targets

- We offer personalised support to assist your journey in the UK and help achieve your ILR targets.
- This includes monthly mentoring meetings, live webinars and a free ticket to our annual event.
- This is NOT MANDATORY - you choose whether you would like this support or not. The cost of this support is £150 (+vat) per month, and can be paid in advance or in monthly instalments.
- We will provide further information regarding this service if your assessment is successful, and when you receive your Endorsement.



What you need to send us

Key information needed for your application

To proceed with your application, you will need to send us:

- Further personal details
- Evidence that you have access to the funds required to deliver the project (for example, copy of a bank statement)
- A scanned copy of the photo page on your passport
- Your business plan, financial projections and your CV (this can be in one document)



To **help** your application...

A video to tell you exactly what we're seeking

- Please take some time to watch this video.
- It explains EXACTLY what we're looking for in an application.
- Click on this picture to watch the video



Focus: Innovation, Viability, Scalability

Essential requirements of your project

Criteria	You have to show us
Innovation	<ul style="list-style-type: none">• A summary of the offering and how it differs from existing products or services?• Who benefits from the offering and how?• Is there regional, national or international competition - who are they and how do they compare?• What is the current state of development of the product or service, e.g. MVP stage?
Scalability	<ul style="list-style-type: none">• How will the project establish itself and grow within the UK?• How will the project establish itself and grow internationally?
Viability	<ul style="list-style-type: none">• You have access to (or a robust plan to access) the intellectual, physical and financial resources to make the project a success.• What are the financial requirements for this project, and how these funds are being provided, e.g personal funds.

Focus: What we need in your plan

What we consider when assessing your project

Our assessment criteria	You have to show us (minimum requirements)
Market Assessment	You have a good working knowledge of the market including evidence that there is genuine need (or opportunity) for this to be a success in the UK, evidenced by direct consumer research
Product Fit	Your solution is a good fit - it clearly addresses and solves a problem, has an identifiable market, and can be developed in scale within the limitations of the business
Marketing & Sales	There is a clear and achievable route to market, substantiated by engagement with potential clients, and the plan includes the capability to achieve increasing sales as the business grows
People and Skills	You have relevant skills and experience to make this a success, and you have a strong growth plan for the recruitment of further people in relevant positions
Operational Planning	A plan has been submitted which details tasks, milestones, deliverables and the timeframe. There is also detail on the required resources (and a tech development plan where required) with an achievable growth / scaling strategy
Financial Planning	The plan presents the detailed financial assumptions (including monthly forecasts for Y1), which is realistic and achievable. Evidence is provided regarding access to the required finance to reach a sustainable point

If you're **converting** from Start Up to Innovator...

If you're on a Start Up Visa converting to Innovator Founder Visa, we also need:

- Your business plan from your prior endorsement
- Your current business plan (including financial performance for the last 2 years)
- A summary of progress made since your prior endorsement
- Turnover for your last two years
- A summary of confirmed / expected orders over the next 12 months
- A copy of your existing Endorsement letter and copies of your 12 and 24 month checkpoint meetings.





Before you proceed...

you need to be confident that:

- Your project is innovative, viable and scalable as explained in our video
- You meet the minimum requirements on our assessment table on page 14
- Your skills / experience match your proposition
- You have genuinely developed your plan (or had significant input to it)
- You firmly believe you can make your plan happen
- You have ALL of the evidential documents we require
- **You must complete and pay for your own application**
- **You fully understand that assessment does not guarantee an Endorsement, and that your fee is non refundable**



Next Steps

If you're ready to proceed...

We aim to have this assessment process complete in 4 working weeks (provided that we receive all the required information)

Step 1

Register your interest
using the apply now
button on our website

Step 2

Follow the instructions
in the personalised
email that you receive

After your assessment

- If you're successful we will progress with the final checks and contact you to arrange your online interview.
- Following completion of these checks, we will send you your Welcome Pack and your Endorsement Letter.
- If you are not successful we will provide the full reasons for refusal. You are able to reapply, and can also question our decision if you do not agree with it. The procedure for this will be detailed in our communications to you.



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