

Innovator Founder Application Pack

Innovator International is an approved endorsing body for the UK Innovator Founder visa.



In this Application Pack

Here's what we will cover

What is the Innovator Founder Visa

How to apply

A summary of costs

Visa requirements and criteria

Our assessment process

Innovator Pulse and more support

Next steps

Introduction

The Innovator Founder visa route

The Innovator Founder Visa is intended for ambitious entrepreneurs looking to establish an innovative, viable, and scalable business in the UK. This visa is designed for experienced businesspeople whose business plans are original, serve new or existing market needs, and/or create a distinct competitive advantage.

Successful applicants are granted an initial 3-year stay in the UK and may bring dependents. After this period, they can either renew the visa for additional 3-year terms (with no limit on renewals) or apply for Indefinite Leave to Remain (ILR) to settle permanently, provided they meet the eligibility criteria.



Our Role as your Endorsing Body

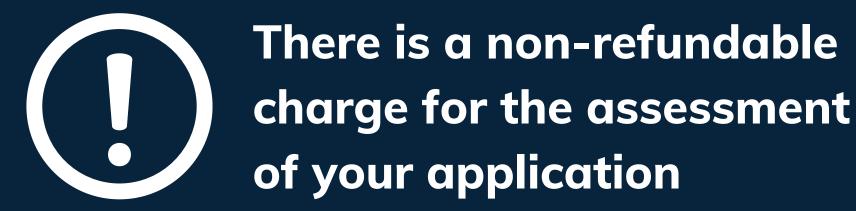
As your endorsing body, our primary role is to assess your business application against the Innovator Founder visa criteria, ensuring your business proposal meets the standards for innovation, viability, and scalability.

We are committed to supporting you throughout this journey. While we can't assist in developing your initial business idea, we do provide a wealth of free resources to help you through the application process. Once endorsed, our team can work with you to help develop and grow your business in the UK, providing ongoing support to keep you on track with your goals.

Our goal is to help you succeed in establishing a business that can make a meaningful contribution to the UK economy.



Important Disclaimer



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 at no extra cost.

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

How to apply

For the Innovator Founder visa route

Complete our application form on our website and register your interest. <u>Click Here</u>

Follow the instructions in the personalised email that you receive.

Before proceeding, please ensure you have read and understand this Application Pack.

Your personalised email will allow you to upload your documents and additional information. You will then be required to make the payment.

You will be assigned to an experienced assessor to review and assess your project.

You will be informed of the outcome, and if successful, we will provide you with your endorsement document.

The assessment process usually takes up to 28 days to complete

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 online interview

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



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

If you are founders of 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.



Summary of costs

A simple and transparent fee structure

The costs for the basic package are as follows:

- 1. £1k (+ VAT if required) for the initial assessment VAT will be applied if you are a resident of the UK.
- 2. £1k (+ VAT) paid 12 months after receipt of your Visa (to cover monitoring meetings after 12 and 24 months).
- 3. £1k (+ VAT) final review fee if you are ready to apply for ILR. If you have not met the requirements for ILR and require an extension (same business) Visa, you must return to point 1.

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

Visa requirements and criteria

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

Your Passport information along with a scanned copy

Your business plan, financial projections and your CV (this can be in one document)

Evidence that you have access to the funds required to deliver the project (for example, a copy of a bank statement)

Any additional supporting evidence (e.g. proof of concept, partnerships, contracts, MVP demonstration, client interest etc).



Innovator Founder Criteria

For a business to pass the criteria for this Visa route, it will need to show that it meets the standards of Innovation, Viability and Scalability.

Innovation

- Business propositions should be able to demonstrate a clear and compelling unique selling proposition (USP) i.e. what is it about the product or service that differentiates it from its competitors?
- The concept for innovation within the business should demonstrate a business proposition that is not easily replicable by others / can demonstrate reasonable barriers of market entry to otherwise replicating their proposed innovation.
- The innovation element should be core to the success of the proposed business proposition and be primarily delivered within the business.

Viability

- The applicant's business plan must be realistic and achievable based on the applicant's available resources.
- The applicant must have, or be actively developing, the necessary skills, knowledge, experience and market awareness to run the business successfully.
- The applicant must demonstrate sufficient financial resources to fund the business's operations and achieve its goals.

Scalability

- The applicant must show evidence of structured planning demonstrating a credible path to growth.
- They must show potential for ongoing high-quality and skilled job creation.
- There must be scope for growth in national and international markets.
- The applicant's projections must be based on credible research.

Innovator Founder Assessment

Our assessment focuses on:

Innovation

What are the unique differentiators of this proposition compared to current or alternative solutions?

Who is the target client base for this proposition, and how do they benefit over existing or alternative solutions?

Could the proposition be easily replicated by other parties without requiring additional R&D or upskilling?

What is the role of the founder in the research, design and implementation of the innovative component?

Innovator Founder Assessment

Viability

What research has the applicant performed to clarify that there is credible demand for this proposition?

Does the applicant have a skill set suitable for the development and ongoing management of the proposition?

Are the project aims realistic, considering the market opportunity, available resources and applicant's skill set?

What is the estimated financial requirement for this project, and how are these funds being provided?

Scalability

Is the innovative component core to the success of the business and when will it start to create revenue?

Is there a structured plan based on credible research describing the path for national / international growth?

Is there a structured plan for high quality job creation?





Two very important points to detail in your plan include:

Intellectual Property: Whilst you may use some external help where you have a gap in your skills, you are expected to primarily develop and implement your own ideas. Applicants who outsource the majority of the innovative aspect to a third party will most likely be ineligible for this Visa route.

Replicability: Another requirement of your idea and IP is that it's not easy to replicate by others. This means that the idea should require some specialist knowledge, and not be simple for someone else to create.

Applying for the Innovator Founder Same Business Visa?

Please provide:

Your business plan from your prior endorsement

Your current business plan (including financial performance for the last 2 or 3 years)

A summary of progress made since your prior endorsement

Evidence of 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 12 / 24 month checkpoint reviews with approval of any changes to the originally endorsed plan



Applying for the Innovator Founder Settlement Visa?

Please provide all of the same documents on the previous page, plus the further documents below:

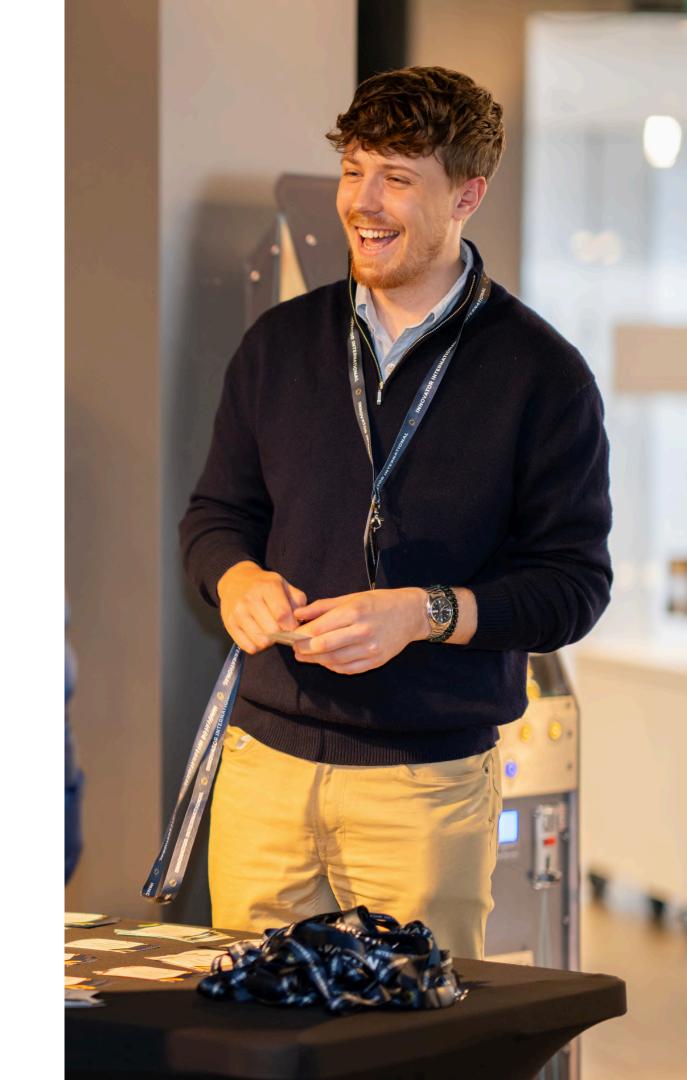
Companies House registration document

Your business bank statements and sales reports

Your management accounts signed off by a UK-regulated accountant

Evidence that you have achieved at least two of the success criteria for Settlement

Any further documentation to show that your business is sustainable for the next 12 months



To help your application...

A video offering more information on our assessment process.

Please take some time to watch this video.

It explains what we're looking for in an application.

Click on this picture to watch the video





Before you proceed...

you need to be confident that:

Your project is innovative, viable and scalable

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



Join our community of International Entrepreneurs!

Visit Pulse

We provide additional services to keep you on track with your visa and business goals through our Innovator Pulse website. Some resources are free to access, whilst other paid services are optional. Please visit Pulse for more details.

Your Business Coach

1-to-1 monthly coaching to help you develop your business. You will also have access to our member's area.



Members Area

Exclusive access to our member resources, including a video library, guides, and an Al Assistant to help you stay on track with your business growth.



Expert Sessions

Connect with top industry experts who offer targeted advice on sales, networking, operations, and distribution, providing tailored insights to help you succeed in your sector.



You MUST progress against your endorsed plan

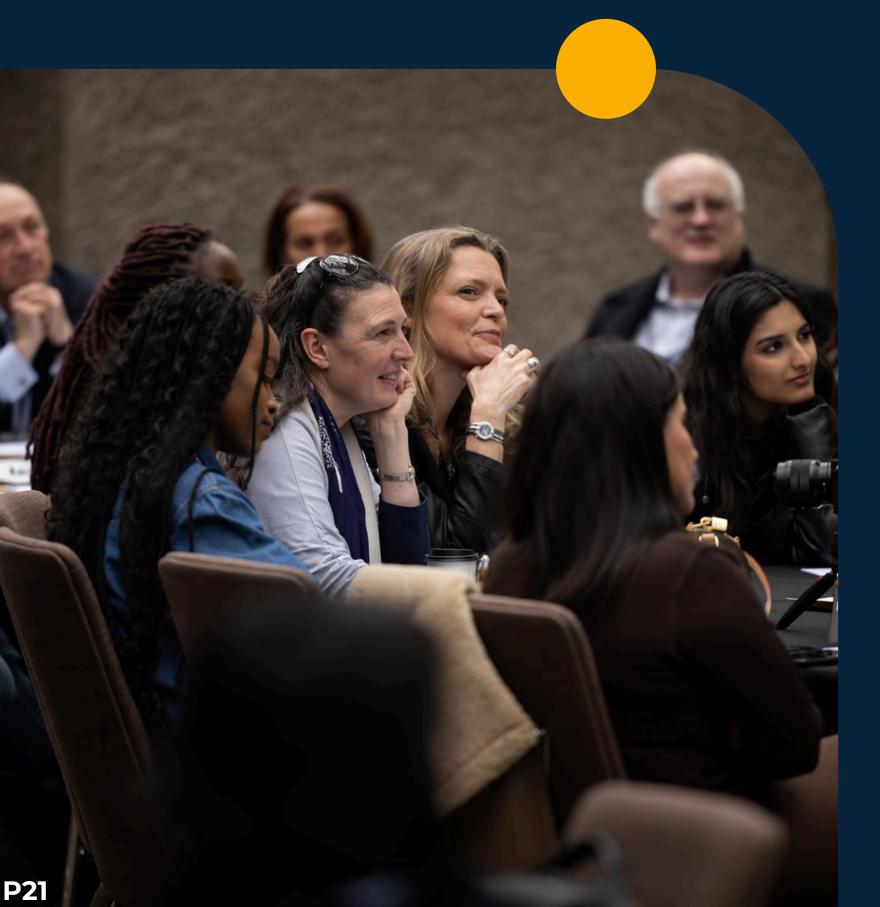
If your application is endorsed you we will reach out to you for your 12 and 24 month Checkpoint meetinngs.

At your checkpoint meetings, your progress over the last 12 months will be reviewed in line with your endorsed business plan.

If you are not progressing against your proposal's innovative aspect, your endorsement may be at risk.

The innovative aspect of your proposal must be the focal point of your business - not any other services that you provide.





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

Apply Now

Step 2

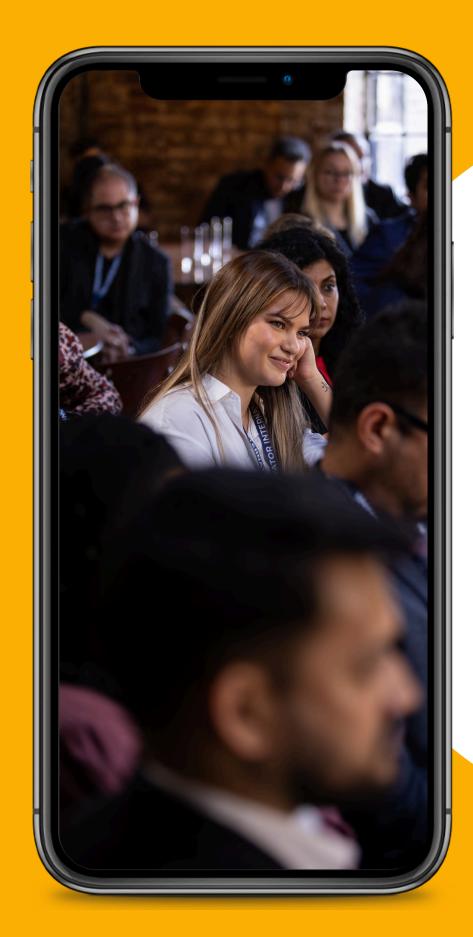
Follow the instructions in the personalised email that you receive

After your assessment

If you are successful we will provide you with an Endorsement Letter that enables you to apply for the Innovator Founder Visa.

Once your Visa has been granted by the Home Office, we will send you a Welcome Pack, that details how to access to our community.

If you are not successful we will provide the full reasons for refusal. You are entitled to a second assessment, at no extra cost, if you do not agree with the reasons for your refusal. These procedures are detailed in our communications to you.



Contact Us



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www.innovatorinternational.com











