

## Prince Edward Island Provincial Nominee Program (PEI PNP)

### Business Impact Category - 100% Ownership Stream

#### Program Summary

The Prince Edward Island Provincial Nomination Program - Business Impact Category is a popular investment visa immigration program in Canada. It facilitates the admission of qualified applicants who will become actively involved in the management, investment or ownership of a business in P.E.I.

#### Eligibility Criteria

**Net Worth:** Possess a minimum verifiable personal net worth of \$600,000 CAD acquired lawfully. “Net Worth”, with respect to an Applicant, means the fair market value of all the assets of an applicant and spouse or common law partner, excluding private loans and/or gifts, minus the fair market value of all liabilities.

#### **Notes:**

Assets belonging to a business may be considered as personal assets according to the following rule:

- The applicant, or the applicant and spouse or common law partner in combination must own a minimum 70% or the equity in the business(s)
- No more than 30% of net corporate assets may be considered as personal net worth; and
- No more than 30% of the CAD600,000 personal net worth or CAD180,000, may consist of corporate net assets.

**Age:** Age 21-59 years at the time of application.

**Education:** Possess a minimum education of high school (grade 12) equivalent.

**Work Experience:** Have transferrable management skills and full-time employment during the last 5 years.

**Language:** Score a minimum band score of IELTS 4 within the previous 2 years.

**Adaptability:** Spouse or common law partner’s education, language or work experience; and dependent child(ren)’s language proficiency can receive additional points.



## Residency & Citizenship Investment Programs

### Investment

- Provide a detailed business plan for 100% business ownership that falls within an eligible sector & meet all program criteria in place at the time of application.
- Provide active and on-going management of the business from within Prince Edward Island.
- Sign an escrow agreement and deposit \$200,000 CAD held in escrow by the province of PEI until the terms of the agreement have been met. The deposit to be returned as per below.
- Invest \$150,000 CAD into a new or existing Prince Edward Island owned and operated business.

### Refundable Deposit

The \$200,000 CAD will be returned without interest, as follows:

**\$25,000 CAD** will be refunded after 6 months of residence in Prince Edward Island.

**\$25,000 CAD** will be refunded after 1 year of residence in Prince Edward Island.

**\$150,000 CAD** will be released when the applicant meets the requirements of the escrow agreement.

### Fees / Deposit

**Total Deposit / Fees: \$265, 00 CAD:**

**C\$10,000:** Government processing fee.

**C\$55,000:** Government facilitator fee.

**C\$200,000** Refundable deposit.

### Advantages of the PEI PNP Business Impact Category

- The fastest business program to approval in Canada, currently 3-5 months for provincial approval, followed by approximately 6-8 months to federal visa issuance.
- Dependent children under age 19 years can immediately enrol in a University in Canada.
- Simplified process: there is no need to undertake an exploratory visit for a business project.
- Donations and gifts can be included in the calculation of net assets if they are received at least six months prior to submitting the application.
- Spousal assets and personal property can be included in the calculation of net assets; liquid assets and business assets can be included in the calculation of the Investor's personal net worth (see above conditions).