



Home Office

# Tier 1 (Investor)

Version 17.0

# Contents

Contents.....	2
About this guidance.....	6
Contacts .....	6
Publication .....	6
Changes from last version of this guidance .....	6
Key facts .....	8
Entry or extension requirements .....	12
Requirements of paragraph 245EB to 245EC .....	12
Requirements of paragraphs 245ED to 245EE.....	12
Switching.....	14
Further consideration of funds.....	15
Applications for initial entry.....	16
Applicants with their own money .....	17
Evidence.....	17
Source of funds.....	18
UK bank account.....	19
Evidence.....	19
Extensions for applicants granted initial leave before 6 November 2014 .....	21
£750,000 invested in qualifying investments .....	21
Specified date.....	21
Maintained investment level .....	22
Evidence of the balance of funds.....	22
Investment vehicles .....	23
Extensions for applicants granted initial leave between 6 November 2014 and 28 March 2019 .....	24
Specified date.....	24
Maintained investment level .....	25
Any extension applications granted before or on or after 6 November 2014 .....	25
Investment vehicles .....	26
Fees.....	26
Extensions for applicants granted initial leave on or after 29 March 2019.....	28
Active and trading UK company definition .....	28
Specified date.....	29
Maintained investment level .....	30

All extension applications for applicants initially granted before or on or after 6 November 2014.....	31
Investment vehicles .....	31
Fees.....	32
Evidence of funds.....	33
Evidence of joint funding .....	34
Relationship .....	34
Permission to use funds .....	35
Confirmation of validity .....	35
Evidence of investment funds: initial applications or accelerated ILR .....	37
Portfolio report.....	38
The letter .....	38
Evidence of holdings .....	40
Statutory requirements .....	41
Personal bank statements.....	42
Letter from a bank .....	43
Evidence of the source of funds: initial or accelerated ILR application.....	45
Funds from a gift .....	47
Funds from deeds of sale.....	49
Funds from a business .....	50
Funds from a will .....	51
Funds from a divorce settlement .....	53
Funds from a financial award or winnings .....	54
Other .....	55
Evidence the money is available for transfer.....	56
Evidence of investment funds in extension or ILR applications .....	57
Certified portfolios.....	57
Accounts.....	58
Pooled investment vehicle letter from government agency or department .....	59
Initially granted leave as an investor.....	59
Balance of funds in extension or accelerated ILR applications .....	61
Purchase of assets .....	61
Statements of accounts .....	62
Letter from the financial institution holding cash .....	62
Financial regulation definitions .....	64
Financial institutions .....	64
Financial regulation.....	64

The home regulator .....	64
Overseas institutions not regulated by the FCA or PRA .....	64
European Economic Area (EEA) financial institutions .....	65
Financial exchanges are not responsible for control.....	65
Financial institutions whose financial statements are not accepted .....	65
Property development or management.....	65
Investments that will not be counted towards the award of points .....	66
Indefinite leave requirements .....	68
Requirements for indefinite leave .....	68
Accelerated indefinite leave to remain .....	68
Continuous residence is 2 years.....	69
Continuous residence is 3 years.....	69
Continuous residence is 5 years.....	69
Increased level of funding .....	69
Risk actions.....	71
Granting or refusing.....	72
Grant or refuse entry clearance.....	73
Grant entry clearance .....	73
Length of leave .....	73
Refuse entry clearance.....	73
Rights of appeal and administrative review - out of country applications.....	73
Further information on administrative reviews .....	73
Grant or refuse entry at UK port.....	75
Grant leave to enter .....	75
Refusal of entry.....	75
Refusal of leave to enter.....	75
Biometrics information for entry clearance.....	76
Grant or refuse extension of stay in the UK.....	77
Grant extension .....	77
Refuse an extension .....	77
Rights of appeal and administrative review - in country applications for leave to remain made before 2 March 2015.....	77
Rights of appeal and administrative review - in country applications for leave to remain made on or after 2 March 2015.....	78
Further information on administrative reviews .....	78
Grant or refuse indefinite leave .....	79
Grant indefinite leave.....	79

Refuse indefinite leave to remain .....	79
Conditions of leave.....	80
Employment as a doctor or dentist in training.....	80
Dependants.....	81

# About this guidance

This is the guidance for the Tier 1 (Investor) route.

It is based on the [Immigration Rules, paragraphs 245E to 245EF](#) and [Immigration Rules appendix A](#).

This category is for people with high net worth to make a substantial financial investment in the UK.

They do not need to show they have any English language ability because, even though they are allowed to work in the UK if they wish to, they should not need to work.

They do not need to show any maintenance (funds) because if they have the required investment funds they will be able to support themselves in the UK without help from public funds.

Anyone arriving in the UK and wishing to enter as a Tier 1 (Investor) migrant must have a valid entry clearance for entry under this route. If they do not have a valid entry clearance, entry must be refused.

The applicant must be at least 18 years old to use this route, and the assets and investment they are claiming points for must be wholly under their control.

## Contacts

If you have any questions about the guidance and your line manager or senior caseworker cannot help you or you think that the guidance has factual errors then email the Economic Migration Policy team.

Border Force officers can also email Border Force OAS enquiries.

If you notice any formatting errors in this guidance (broken links, spelling mistakes and so on) or have any comments about the layout or navigability of the guidance then you can email the Guidance Rules and Forms team.

## Publication

Below is information on when this version of the guidance was published:

- version **17.0**
- published for Home Office staff on **1 December 2020**

## Changes from last version of this guidance

This version replaces the Tier 1 (Investor) guidance version 15.0 which has been withdrawn and archived. This guidance has been updated to reflect wider changes to the Immigration Rules that have an impact on the route.

**Related content**

[Contents](#)

Safeguard and promote child welfare

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Key facts

This page shows you the key facts for the Tier 1 (Investor) category.

Key fact	Summary
Eligibility requirements	<p>The applicant must:</p> <ul style="list-style-type: none"> <li>• not fall for refusal under general grounds for refusal</li> <li>• be at least 18 years old to apply under this route</li> <li>• score 75 points under attributes</li> <li>• provide unconditional written consent of the sponsoring government or agency if they have or were last granted leave as a student, postgraduate doctor or dentist, student nurse, student re-sitting an examination, student writing up a thesis or as a Tier 4 migrant and they: <ul style="list-style-type: none"> <li>○ are currently being sponsored by a government or international scholarship agency</li> <li>○ were being sponsored by a government or international scholarship agency and the sponsorship came to an end 12 months ago or less</li> </ul> </li> </ul>
Application forms	<p>Application made outside UK – Visa4UK  Application made inside UK – Switching or extension - Tier 1 (Investor)  Indefinite leave to remain – SET(O)</p>
Cost of application	<a href="#">Fees for Home Office services</a>
Is entry clearance mandatory?	Yes
Is biometric information required for applications made in the UK?	Yes
Code of leave granted	Code 4C
Entry clearance endorsements	TIER 1 (INVESTOR) MIGRANT
Overseas criminal record certificate	Tier 1 (Investor) entry clearance applicants and their adult partners (aged over 18) must provide an overseas criminal record certificate for any



Key fact	Summary
	country they have been present in continuously or in total for 12 months or more in the 10 years prior to their application.
Conditions of leave	<p>Conditions include:</p> <ul style="list-style-type: none"> <li>• no recourse to public funds</li> <li>• registration with the police, if this is required by paragraph 326 of the Immigration Rules</li> <li>• no employment as a doctor in training unless the applicant: <ul style="list-style-type: none"> <li>○ has obtained a primary degree in medicine or dentistry at bachelor's level or above from a UK institution that is a UK recognised or listed body, or which holds a sponsor licence under the Student route, and provides evidence of this degree</li> <li>○ has or was last granted, entry clearance, leave to enter or leave to remain that was not subject to any condition restricting them from taking employment as a doctor in training, has been employed during that leave as a doctor in training, and provides a letter from the postgraduate deanery or National Health Service (NHS) trust employing them which confirms they have been working in a post or programme approved by the general medical council as a training programme or post</li> <li>○ has or was last granted, entry clearance, leave to enter or leave to remain that was not subject to any condition restricting them from taking employment as a dentist in training, has been employed during that leave as a dentist in training, and provides a letter from the postgraduate deanery or NHS trust employing them</li> </ul> </li> </ul>

Key fact	Summary
	<p>which confirms they have been working in a post or programme approved by the joint committee for postgraduate training in dentistry as a training programme or post</p> <ul style="list-style-type: none"> <li>• no employment as a professional sportsperson (including as a sports coach)</li> <li>• study subject to the condition set out in <a href="#">Appendix ATAS</a></li> </ul>
<p>How long is entry clearance / leave to remain normally granted for?</p>	<p>2 years to an applicant who has, or was last granted, leave as a Tier 1 (Investor).</p> <p>3 years to any other applicant (plus an additional 4 months if applying for entry clearance).</p>
<p>Are dependants allowed?</p>	<p>Yes</p>
<p>Work and study allowed?</p>	<p>Yes, except as a doctor/dentist in training for some applicants or as a professional sportsperson.</p>
<p>Switching into this category allowed?</p>	<p>Applicants can switch from the following categories:</p> <ul style="list-style-type: none"> <li>• highly skilled migrant</li> <li>• Tier 1 (General) migrant</li> <li>• Tier 1 (Entrepreneur) migrant</li> <li>• Tier 2 migrant</li> <li>• Student</li> <li>• Student child</li> </ul> <p>Applicants may only switch from the Student route if they are, or were last, sponsored by:</p> <ul style="list-style-type: none"> <li>• A higher education provider with a track record of compliance</li> <li>• An overseas higher education institution to undertake a short-term study abroad programme in the UK</li> <li>• an embedded college offering Pathway Courses</li> <li>• an independent school</li> </ul>

<b>Key fact</b>	<b>Summary</b>
Does this category lead to settlement (indefinite leave to remain)?	Yes
Is knowledge of language and life required?	Yes, for settlement applications.
Immigration Rules paragraphs	245E – 245EF and appendix A.

**Related content**

[Contents](#)

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Entry or extension requirements

This page tells you what requirements a person must meet to be granted entry clearance or leave to remain as a Tier 1 (Investor) migrant.

Before you consider an application you must check:

- the application is valid
- the applicant's passport or travel document is genuine
- there are no general grounds for refusal
- the applicant is over 18 years of age
- the application and biometric information are registered and verified

For more information, see:

- Applications for leave to remain: validation, variation and withdrawal
- Part 9 grounds for refusing
- [Biometric information](#)

## Requirements of paragraph 245EB to 245EC

An applicant must meet the following requirements:

- they must score a minimum of 75 points for attributes
- they must provide unconditional written consent of the sponsoring government or agency if they have or were last granted leave as a Student or Child Student and they:
  - are currently being sponsored by a government or international scholarship agency
  - were being sponsored by a government or international scholarship agency and the sponsorship came to an end 12 months ago or less
- they must not fall for refusal under general reasons for refusal
- they must provide an overseas criminal records certificate where applicable

In addition you must not have reasonable grounds to believe that:

- the applicant is not in control and at liberty to freely invest the money
- the money has been acquired by means which would be unlawful in the UK or would constitute unlawful conduct if it occurred in the UK
- the money has been transferred internationally to the UK by means which are unlawful in any of the countries involved
- the character, conduct or associations of a third party providing the funds are such that approval of the application would not be conducive to the public good

## Requirements of paragraphs 245ED to 245EE

An applicant must meet the following requirements:

- they must not fall for refusal under part 9: grounds for refusal
- they must score a minimum of 75 points for attributes
- they must have, or have last been granted, entry clearance, leave to remain or leave to enter from an acceptable category (see: [switching](#))
- they must provide unconditional written consent of the sponsoring government or agency if they have or were last granted leave as a student, postgraduate doctor or dentist, student nurse, student re-sitting and examination, student writing up a thesis or as a Student or Child Student and they:
  - are currently being sponsored by a government or international scholarship agency
  - were being sponsored by a government or international scholarship agency and the sponsorship came to an end 12 months ago or less
- they must not be in breach of immigration laws, except:
  - for any period of overstaying allowed under the Immigration Rules
  - where the application was submitted before 9 July 2012
  - any period of overstaying between 24 January and 31 August 2020.
- the Secretary of State must not have reasonable grounds to believe that:
  - the applicant is not in control and at liberty to freely invest the money
  - the money has been acquired by means which would be unlawful in the UK or would constitute unlawful conduct if it occurred in the UK
  - the money has been transferred internationally to the UK by means which are unlawful in any of the countries involved
  - the character, conduct or associations of a third party providing the funds are such that approval of the application would not be conducive to the public good

For more information, see: Applications from overstayers (non family routes).

### **Related content**

[Contents](#)

ILR – calculating continuous period in UK

Knowledge of language and life in the UK

### **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Switching

This page tells you when people can switch into the Tier 1 (Investor) route.

Switching into the Tier 1 (Investor) route is permitted for applicants who have or were last granted leave as:

- a highly skilled migrant
- a Tier 1 (General) migrant
- a Tier 1 (Entrepreneur) migrant
- a Tier 2 migrant
- a Student
- a Child Student

Applicants may only switch from Student if they are, or were last, sponsored by:

- A higher education provider with a track record of compliance
- An overseas higher education institution to undertake a short-term study abroad programme in the UK
- an embedded college offering Pathway Courses
- an independent school

## Related content

[Contents](#)

## Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Further consideration of funds

This page tells you the additional considerations you must make when assessing the applicant's access to funds and the source of those funds in initial applications.

You must not have reasonable grounds to believe that:

- the applicant is not in control and at liberty to freely invest the money specified in the application
- any of the money held by the applicant or being made available to the applicant by a third party has been acquired by means of conduct which is unlawful in the UK or would constitute unlawful conduct if it occurred in the UK
- any of the money has been transferred internationally to the UK by means which are unlawful in any of the countries involved
- the character, conduct or associations of any third party providing funds is such that approval of the application would not be conducive to the public good

If you have reasonable grounds to believe that any or all of the above points apply, you must award 0 points for attributes.

There are a number of different scenarios which may raise reasonable doubts as explained above. The following examples are not an exhaustive list:

- the applicant has been gifted funds by a third party who has been accused of serious fraud in their home country
- the applicant is currently a domestic worker for a third party, the third party is intending to base themselves in the UK and the applicant will remain in the third party's employment if they are approved under the Tier 1 (Investor) category
- checks have shown that the funds held by the applicant are likely to be the proceeds of criminal activities

The above examples may not result in a refusal in all cases. Each application must be judged on the specifics of the individual case.

If you refuse an applicant on the above points, your refusal letter must fully explain the evidence and/ or information which led you to have reasonable doubts about the application.

Some applications may also need to be refused on general grounds for refusal if applicable.

## **Related content**

[Contents](#)

## **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

[Immigration Rules paragraphs 320 to 324](#)

# Applications for initial entry

This section tells you the requirements an applicant needs to meet for initial entry into the UK as a Tier 1 (Investor) category.

Initial entry is for applicants:

- who have not had leave in this category within the last 12 months
- whose previous grant of leave was not as a Tier 1 (Investor)

They must score at least 75 points for attributes as follows:

Attributes	Points
The applicant: <ul style="list-style-type: none"><li>• has money of their own, under their control, held in a regulated financial institution and disposable in the UK, amounting to not less than £2 million</li><li>• has opened an account with a UK regulated bank for the purposes of investing not less than £2 million in the UK</li></ul>	75

Applicants can use money owned either jointly or solely by their spouse, civil partner, unmarried or same sex partner but they must have an unrestricted right to transfer and dispose of the money and have permission from their partner to have control of the money in the UK. They must provide evidence of the relationship and permission to use the joint funds.

If the money is not in pounds sterling you must check the conversion rate on the [OANDA website](#) for the date on which the application was made.

For more information, see:

- [applicants with their own money](#)
- [UK bank account](#)

## Related content

[Contents](#)

## Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)  
[Immigration Rules appendix A](#)



# Applicants with their own money

This page tells you how a person who makes an initial application as a Tier 1 (Investor) can demonstrate they have sufficient money of their own to score points for attributes.

The applicant must show they are able to make an investment of £2 million or more in the UK. This money can be either overseas at the time of application, or already in the UK.

If the money is not in pounds sterling, the applicant must convert its value into pounds sterling on the application form to show they have the minimum investment required. You must check this rate using the exchange rate shown on the [OANDA website](#) on the date of the application.

International financial sanctions regimes may affect the applicant's ability to move money to the UK. Therefore, the applicant must provide evidence with their application that they have sought and gained any necessary approval to freely transfer their funds to the UK.

If the migrant is subject to financial sanctions and they do not provide additional proof from the relevant official body, such as HM Treasury, that they are authorised to transfer funds to the UK, their funds cannot be regarded as freely transferrable and you should refuse their application. Information on the financial sanctions regimes operated by the UK can be found at [HM Treasury](#).

An applicant can use investments made in the UK within the 12 months immediately before the date of their application, provided they are held in a regulated financial institution.

They cannot use assets or possessions such as property as evidence of funds for investment for the initial application.

They can use money owned either jointly or solely by their:

- spouse
- civil partner
- unmarried partner
- same-sex partner

The money must:

- be held in a [regulated financial institution](#)
- be disposable in the UK
- amount to £2 million or more

## Evidence

They must provide at least one of the following types of evidence:

- a portfolio report or letter of investments produced by a UK financial institution
- a portfolio report or letter of investments produced by someone not regulated by the Financial Conduct Authority (FCA) or the Prudential Regulation Authority (PRA) with documentary evidence of the holdings used in the application
- personal bank statements or a letter from a regulated bank

The Home Office reserves the right to verify the evidence provided to demonstrate that the migrant holds the required level of money, and you can refuse an application if you are unable to do so. Therefore, migrants should not move the money while their application is being considered.

## Source of funds

If the applicant has not held the funds for the 2 years before the date of the application, and not provided evidence of the source of the funds, you must contact the source of these documents to confirm the information.

You can consider the following as types of evidence of the source of the funds:

- [a gift](#)
- [deeds of sale](#)
- [a will](#)
- [divorce settlement](#)
- [evidence from a business](#)
- [award or winnings](#)
- [other](#)

This is providing they are sent as specified documents as set out in the individual sections of this guidance.

### Related content

[Contents](#)

### Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

[OANDA website](#)

# UK bank account

This page tells you about the requirement for migrants to have opened an account with a UK regulated bank for the purposes of investing not less than £2 million in the UK.

## Evidence

The applicant must provide a letter, issued by an authorised official of a UK regulated bank, on that bank's official letter headed paper, which:

- is dated within 3 months immediately before the date of their application
- states their name and account number
- confirms that:
  - they have opened an account with that bank for the purposes of investing not less than £2 million in the UK
  - the bank is regulated by the [Financial Conduct Authority \(FCA\)](#) for the purposes of accepting deposits
  - the bank has carried out all required due diligence and Know Your Customer checks relevant to the applicant

For the purposes of meeting this requirement, a UK regulated bank is defined as a UK based FCA regulated financial institution.

Where an applicant has opened an account with an [FCA](#) regulated investment firm which does not accept deposits (for example, a wealth management organisation), the letter can be sent from that firm provided it confirms that the firm:

- applies the applicable FCA/ PRA customer due diligence standards and that all required due diligence and Know Your Customer checks have been carried out
- is authorised to make investments and hold and/ or control client money (for example, a regulated wealth management organisation using an underlying regulated custodian bank)

Where the [FCA](#) regulated investment firm is not itself authorised to hold and/ or control client monies then it should have an agreement in place with a deposit holding institution that allows it to rely on the customer due diligence of the deposit taking body (for example, the underlying custodian bank). The regulated investment firm should also be able to access the due diligence information on request.

Where an applicant has opened an account with an institution that accepts deposits but does not make investments, for example, banks that do not offer an investment function, the letter can be sent from the institution. The letter must still confirm they are satisfied that the applicant has opened an account for the purposes of investing not less than £2 million in the UK, even where the qualifying investments will not be made from the account opened.

Where an applicant already has an account open that meets the requirements above, the required letter should acknowledge that the account was opened previously and will be used for the purposes of investing not less than £2 million in the UK.

#### **Related content**

[Contents](#)

#### **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

[Financial Conduct Authority website](#)

[OANDA website](#)

# Extensions for applicants granted initial leave before 6 November 2014

This page tells you the requirements an applicant needs to meet to extend their leave in the Tier 1 (Investor) category if they were originally granted leave in this category under the Immigration Rules in place before 6 November 2014.

To extend their leave, the applicant must show they have:

- not less than £1 million in the UK, of their own and under their control
- invested £750,000 in qualifying investments
- invested the balance of their £1 million in specified ways
- invested the total amount as specified within 3 months of their specified date and maintained it for a continuous period throughout the period of their leave (unless the applicant was last given entry clearance, leave to enter or leave to remain as an Investor under the Immigration Rules in force before 30 June 2008)

Applicants can use money owned either jointly or solely by their spouse, civil partner, unmarried or same sex partner but they must have an unrestricted right to transfer and dispose of the money and have permission from their partner to have control of the money in the UK. They must provide evidence of the relationship and permission to use the joint funds.

If the money is not in pounds sterling, you must check the conversion rate on the [OANDA website](#) for the date on which the application was made.

## £750,000 invested in qualifying investments

The applicant must have invested not less than £750,000 of their capital in the UK through:

- UK government bonds
- share or loan capital in active and trading companies registered in the UK

## Specified date

The specified date is taken as the date the applicant first entered the category.

Grant	Specified date
Granted entry clearance as a Tier 1 (Investor).	The specified date is: <ul style="list-style-type: none"><li>• date of entry to the UK where there is evidence to establish the date of entry to the UK</li></ul>

Grant	Specified date
	<ul style="list-style-type: none"> <li>date of entry clearance if there is no evidence to establish their date of entry to the UK</li> </ul>
Granted leave to remain as a Tier 1 (Investor).	The date of the grant of leave to remain as a Tier 1 (Investor), shown on their approval letter.
Originally given entry clearance or leave to enter or leave to remain as an Investor under the Immigration Rules in force before 30 June 2008.	As this did not form part of the criteria for the predecessor route, they do not need to show they invested within 3 months

If they cannot provide the evidence in the table then the 3 months is taken from the date they were granted entry clearance or leave to enter in the Tier 1 (Investor) category.

If they have not made an investment within 3 months of the specified date you must refuse them leave and if they have extant leave you must curtail their leave.

If there are exceptionally compelling reasons for the delay in investing the funds you can consider waiving this requirement, but the reasons must be:

- unforeseeable
- outside of the investor's control

You must not take into account delays caused by the investor failing to take action in time to meet the criteria. Investors must have taken reasonable steps to reduce any delays.

## Maintained investment level

All investors must show that they have maintained a total level of investment of £1 million throughout the period of their leave (from their specified date) and that, within such level of investment, they have maintained a portfolio of qualifying investments with a market value of at least £750,000.

If the market value of their qualifying investments falls below the minimum (£750,000), it must be corrected before the end of the next reporting period or within 6 months of the date of competition of the sale, whichever is sooner.

## Evidence of the balance of funds

The balance of funds is any further money necessary to bring their investments up to £1 million, up to a maximum value of £250,000. If their investments total £1 million, no balance of funding is necessary.

## Investment vehicles

To score points for an investment in a company the investment must clearly demonstrate that it has ultimately been made to that company and not for the purpose of being further invested, lent or otherwise channelled to any other company.

Where a migrant has invested in a company that has further invested or otherwise channelled those funds to any other entity:

- you must be satisfied as to who the final entity receiving the money is, the ultimate receiver of the invested funds must meet the requirements to score points
- the applicant must have provided evidence of the investment showing the entire chain of the investment across any and all intermediary entities that funds have passed through before reaching their ultimate destination,
- at no point in any investment chain can an investment be made to an entity that is:
  - a pooled investment vehicle that does not also have funding from a UK or devolved Government department or one of its agencies
  - an open-ended investment trust
  - an open-ended investment companies or investment trust companies
  - investment syndicate companies

If you are unable to determine which company is the ultimate receiver of an investment you should contact the applicant for clarification.

If you are unsatisfied that the company an applicant claims is the ultimate receiver of the investment funds is the genuine ultimate receiver you must not award points for this investment.

The only exemption from the above requirement is if a migrant has invested in a pooled investment vehicle that has also received funding from a UK or devolved government department. In this circumstance the pooled investment vehicle can be considered a qualifying investment in its own right for scoring points. The involvement in the fund of the UK or devolved Government department or agency is deemed to assure that the vehicle's onward investments are of benefit to the UK economy.

### Related content

[Contents](#)

### Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

[OANDA website](#)

[Financial Conduct Authority website](#)

# Extensions for applicants granted initial leave between 6 November 2014 and 28 March 2019

This section tells you the requirements an applicant needs to meet to extend their leave in the Tier 1 (Investor) category if they were originally granted leave in this category under the Immigration Rules in place on or after 6 November 2014 and before 29 March 2019.

To extend their leave, the applicant must show they have:

- invested not less than £2 million in the UK, by way of:
  - UK government bonds
  - share capital or loan capital in active and trading UK registered companies
- invested the money within 3 months of their specified date
- at least maintained the level of the total investment for the whole of the remaining period of their leave

You must only award points for maintaining the level of investment for the continuous period if the applicant has purchased £2 million, £5 million or £10 million as appropriate of qualifying investments.

Where any part of the qualifying investments in the portfolio is sold (whether at a gain or a loss) during the continuous period of leave, the gross proceeds (the total from the sale of the portfolio, before any fees, taxes or other costs are deducted) must be re-invested in qualifying investments. This must take place before the end of the next reporting period, or within 6 months of the date of completion of the sale, whichever is sooner. If this is not the case, you must not award points for maintaining the level of the investment.

Applicants can use money owned either jointly or solely by their spouse, civil partner, unmarried or same sex partner but they must have an unrestricted right to transfer and dispose of the money and have permission from their partner to have control of the money in the UK. They must provide evidence of the relationship and permission to use the joint funds, see: [Evidence of joint funding](#).

If the money is not in pounds sterling you must check the conversion rate on the [OANDA website](#) for the date on which the application was made.

## Specified date

The specified date is taken as the date the applicant first entered the category.

Grant	Specified date
Granted entry clearance as a Tier 1 (Investor).	The specified date is:



Grant	Specified date
	<ul style="list-style-type: none"> <li>• date of entry to the UK where there is evidence to establish the date of entry to the UK</li> <li>• date of entry clearance if there is no evidence to establish their date of entry to the UK</li> </ul>
Granted leave to remain as a Tier 1 (Investor).	The date of the grant of leave to remain as a Tier 1 (Investor), shown on their approval letter.

If they cannot provide the evidence in the table then the 3 months is taken from the date they were granted entry clearance or leave to enter or leave to remain in the Tier 1 (Investor) category.

If they have not made an investment within 3 months of the specified date you must refuse them leave and if they have extant leave then you must curtail their leave.

If there are exceptionally compelling reasons for the delay in investing the funds, you can consider waiving this requirement, but the reasons must be:

- unforeseeable
- outside of the investor's control

You must not take into account delays caused by the investor failing to take action in time to meet the criteria. Investors must have taken reasonable steps to reduce any delays.

## Maintained investment level

All investors must provide evidence to show the minimum investment of £2 million was maintained at that level throughout the period of their leave. Applicants are required to maintain all of the qualifying capital within their qualifying investment portfolio. Buying and selling investments is permitted, providing the applicant does not withdraw any capital and meets the re-investment criteria detailed above.

While applicants may withdraw interest and dividend payments generated by their qualifying investments from their portfolios, they may not do so if these were generated before the applicant purchased the portfolio. Where interest and dividends made up part of the initial purchase these funds cannot be taken out of the portfolio and must be either maintained or re-invested in other qualifying investments.

## Any extension applications granted before or on or after 6 November 2014

In all extension applications, the migrant may withdraw the interest and dividend payments generated by the qualifying investments from the portfolio, providing they

maintain the qualifying investments themselves.

## Investment vehicles

To score points for an investment in a company the investment must clearly demonstrate that it has ultimately been made to that company and not for the purpose of being further invested, lent or otherwise channelled to any other company.

Where a migrant has invested in a company that has further invested or otherwise channelled those funds to any other entity:

- you must be satisfied as to who the final entity receiving the money is, the ultimate receiver of the invested funds must meet the requirements to score points
- the applicant must have provided evidence of the investment showing the entire chain of the investment across any and all intermediary entities that funds have passed through before reaching their ultimate destination,
- at no point in any investment chain can an investment be made to an entity that is:
  - a pooled investment vehicle that does not also have funding from a UK or devolved Government department
  - an open-ended investment trust
  - an open-ended investment companies or investment trust companies
  - investment syndicate companies

If you are unable to determine which company is the ultimate receiver of an investment you should contact the applicant for clarification.

If you are unsatisfied that the company an applicant claims is the ultimate receiver of the investment funds is the genuine ultimate receiver you must not award points for this investment.

The only exemption from the above requirement is if a migrant has invested in a pooled investment vehicle that has also received funding from a UK or devolved government department. In this circumstance the pooled investment vehicle can be considered a qualifying investment in its own right for scoring points. The involvement in the fund of the UK or devolved Government department or agency is deemed to assure that the vehicle's onward investments are of benefit to the UK economy.

## Fees

Fees, for example those charged by institutions for managing the portfolio, and transaction costs and tax incurred through buying and selling investments, cannot be paid for from the investment funds for which the applicant is scoring points.

If the applicant has invested more than the required investment, the fees, transaction costs and tax referred to above may be paid from the surplus investment, providing

the surplus investment was made at the same time or before the fees, transaction costs and tax were incurred. For example, if the migrant has scored points for investing £2 million, but has actually invested £2.1 million in qualifying investments, up to £100,000 in fees, transaction costs and tax may be paid from the investment funds. The migrant must have invested £2.1 million at or by the time they pay these costs – the migrant cannot pay out of a £2 million investment and invest a further £100,000 at a later date to compensate.

**Related content**

[Financial regulation - definitions](#)  
[Contents](#)

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)  
[Immigration Rules appendix A](#)

# Extensions for applicants granted initial leave on or after 29 March 2019

This page tells you the requirements an applicant needs to meet to extend their leave in the Tier 1 (Investor) category if they were originally granted leave in this category under the Immigration Rules in place on or after 29 March 2019.

To extend their leave, the applicant must show they have:

- invested not less than £2 million in the UK, by way of:
  - share capital or loan capital in active and trading UK registered companies
- invested the money within 3 months of their specified date
- at least maintained the level of the total investment for the whole of the remaining period of their leave

You must only award points for maintaining the level of investment for the continuous period if the applicant has purchased £2 million, £5 million or £10 million as appropriate of qualifying investments.

Where any part of the qualifying investments in the portfolio is sold (whether at a gain or a loss) during the continuous period of leave, the gross proceeds (the total from the sale of the portfolio, before any fees, taxes or other costs are deducted) must be re-invested in qualifying investments. This must take place before the end of the next reporting period, or within 6 months of the date of completion of the sale, whichever is sooner. If this is not the case, you must not award points for maintaining the level of the investment.

Applicants can use money owned either jointly or solely by their spouse, civil partner, unmarried or same sex partner but they must have an unrestricted right to transfer and dispose of the money and have permission from their partner to have control of the money in the UK. They must provide evidence of the relationship and permission to use the joint funds, see: [Evidence of joint funding](#).

If the money is not in pounds sterling you must check the conversion rate on the [OANDA website](#) for the date on which the application was made.

## Active and trading UK company definition

UK companies will only be considered to be active and trading if they:

- are registered with Companies House in the UK
- are registered with HM Revenue and Customs for corporation tax and PAYE
- have accounts and a UK business bank account both showing regular trading of their own goods or services
- have at least 2 UK resident employees who are not their directors

The information on this page has been removed as it is restricted for internal Home Office use.

The information on this page has been removed as it is restricted for internal Home Office use.

### **Official – sensitive: end of section**

---

If the applicant's initial leave as a Tier 1 (Investor) migrant was granted under the rules in place before 29 March 2019, their investments do not need to meet the above requirements for active and trading companies. Instead, the companies must:

- have a registered office or head office in the UK
- have a UK bank account showing current business transactions
- be subject to UK taxation

### **Specified date**

The specified date is taken as the date the applicant first entered the category.

<b>Grant</b>	<b>Specified date</b>
Granted entry clearance as a Tier 1 (Investor) migrant.	The specified date is:

Grant	Specified date
	<ul style="list-style-type: none"> <li>• date of entry to the UK where there is evidence to establish the date of entry to the UK</li> <li>• date of entry clearance if there is no evidence to establish their date of entry to the UK</li> </ul>
Granted leave to remain as a Tier 1 (Investor) migrant.	The date of the grant of leave to remain as a Tier 1 (Investor) migrant, shown on their approval letter.

If they cannot provide the evidence in the table then the 3 months is taken from the date they were granted entry clearance or leave to enter or leave to remain in the Tier 1 (Investor) category.

If they have not made an investment within 3 months of the specified date you must refuse them leave and if they have extant leave then you must curtail their leave.

If there are exceptionally compelling reasons for the delay in investing the funds, you can consider waiving this requirement, but the reasons must be:

- unforeseeable
- outside of the investor's control

You must not take into account delays caused by the investor failing to take action in time to meet the criteria. Investors must have taken reasonable steps to reduce any delays.

## Maintained investment level

All investors must provide evidence to show the minimum investment of £2 million was maintained at that level throughout the period of their leave. Applicants are required to maintain all of the qualifying capital within their qualifying investment portfolio. Buying and selling investments is permitted, providing the applicant does not withdraw any capital and meets the re-investment criteria detailed above.

While applicants may withdraw interest and dividend payments generated by their qualifying investments from their portfolios, they may not do so if these were generated before the applicant purchased the portfolio. Where interest and dividends made up part of the initial purchase these funds cannot be taken out of the portfolio and must be either maintained or re-invested in other qualifying investments.

### Related content

[Contents](#)

# All extension applications for applicants initially granted before or on or after 6 November 2014

In all extension applications, the migrant may withdraw the interest and dividend payments generated by the qualifying investments from the portfolio, providing they maintain the qualifying investments themselves.

## Investment vehicles

To score points for an investment in a company the investment must clearly demonstrate that it has ultimately been made to that company and not for the purpose of being further invested, lent or otherwise channelled to any other company.

Where a migrant has invested in a company that has further invested or otherwise channelled those funds to any other entity:

- you must be satisfied as to who the final entity receiving the money is, the ultimate receiver of the invested funds must meet the requirements to score points
- the applicant must have provided evidence of the investment showing the entire chain of the investment across any and all intermediary entities that funds have passed through before reaching their ultimate destination,
- any intermediary company involved in a qualifying investment must be FCA regulated
- at no point in any investment chain can an investment be made to an entity that is:
  - a pooled investment vehicle that does not also have funding from a UK or devolved Government department or one of its agencies
  - an open-ended investment trust
  - an open-ended investment companies or investment trust companies
  - investment syndicate companies

If you are unable to determine which company is the ultimate receiver of an investment you should contact the applicant for clarification.

If you are unsatisfied that the company an applicant claims is the ultimate receiver of the investment funds is the genuine ultimate receiver you should not award points for this investment.

The only exemption from the above requirement is if a migrant has invested in a pooled investment vehicle that has also received funding from a UK or devolved government department. In this circumstance the pooled investment vehicle can be considered a qualifying investment in its own right for scoring points. The involvement in the fund of the UK or devolved Government department or agency is

deemed to assure that the vehicle's onward investments are of benefit to the UK economy.

## Fees

Fees, for example those charged by institutions for managing the portfolio, and transaction costs and tax incurred through buying and selling investments, cannot be paid for from the investment funds for which the applicant is scoring points.

If the applicant has invested more than the required investment, the fees, transaction costs and tax referred to above may be paid from the surplus investment, providing the surplus investment was made at the same time or before the fees, transaction costs and tax were incurred. For example, if the migrant has scored points for investing £2 million, but has actually invested £2.1 million in qualifying investments, up to £100,000 in fees, transaction costs and tax may be paid from the investment funds. The migrant must have invested £2.1 million at or by the time they pay these costs – the migrant cannot pay out of a £2 million investment and invest a further £100,000 at a later date to compensate.

### Related content

[Contents](#)



# Evidence of funds

This section tells you the types of evidence required to show there are sufficient funds.

Paragraph 39B of the Immigration Rules tells you the types of specified documents that can be accepted as evidence.

Specified documents must contain the full contact details of the applicant to allow each document to be verified. If they are not in English or Welsh, the applicant must provide a copy of the original and a full translation that can be independently verified.

The translation must be dated and include:

- confirmation that shows it is an accurate translation of the original document
- the full name and signature of the translator or an authorised official of the translation company
- the translator or translation company's contact details
- certification by a qualified translator and details of the translator or translation company's qualifications if the applicant is applying for leave to remain or indefinite leave to remain

## **Related content**

[Contents](#)

## **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)  
[Immigration Rules appendix A](#)

# Evidence of joint funding

This page tells you the evidence needed if the funding is held jointly with the Tier 1 (Investor) applicant and their spouse or partner. This applies to initial, extension and indefinite leave to remain (ILR) applications.

The applicant must provide evidence of joint funding if it is an:

- initial application and they are relying on money held jointly with or solely by their:
  - spouse
  - civil partner
  - unmarried or same-sex partner
- extension or ILR application and they did not provide the information with their initial application or they have a new partner for the extension application, and they need to show evidence of an established relationship to share funds

They must provide documents from each of the following sections.

## Relationship

The relationship must be subsisting at the time the application is made and the following evidence must be provided.

For a marriage or civil partnership they must provide a certificate of marriage or civil partnership, to confirm the relationship. This must include their name and the name of their spouse or civil partner.

For other types of relationships they must send evidence to prove they are living together within a committed relationship, which is similar in its nature to a marriage or civil partnership. They must provide at least 3 pieces of evidence from this list (the evidence must cover the full 2 year period):

- a bank statement or letter from a bank confirming a joint bank account (an account held in both names)
- official document such as a mortgage agreement showing a joint mortgage
- official documents such as deeds of ownership or a mortgage agreement showing a joint investment, for example in property or business
- joint rent (tenancy) agreement
- any other official correspondence linking both partners to the same address, for example bills for council tax, electricity, gas, or water supply
- life insurance policy naming the other partner as beneficiary
- birth certificates of any children of the relationship, showing both partners as parents
- any other evidence that adequately demonstrates a couple's long-term commitment to one another

In addition, if the applicant is relying on evidence from an unmarried or same sex partner:

- any previous marriage or civil partnership or similar relationship by the applicant or their unmarried or same-sex partner must have permanently broken down
- the applicant and their unmarried or same-sex partner must not be so closely related that they would be prohibited from marrying each other in the UK

## Permission to use funds

The applicant must provide a declaration from their spouse, civil partner, unmarried or same-sex partner to show they will permit all joint or personal money used for the application to be under the applicant's control in the UK.

This is known as a gift of beneficial ownership of the money, although they will keep legal ownership of the money. This must clearly show everything listed below:

- the applicant's name and the name of their spouse, civil partner, unmarried or same-sex partner
- the applicant's signature and the signature of their husband, wife, civil partner, unmarried or same-sex partner
- the date of the declaration
- the amount of money available
- a statement to show their spouse, civil partner, unmarried or same-sex partner agrees that they have sole control over the money

This means their spouse, civil partner, unmarried or same-sex partner cannot access the money without the applicant's consent, and the applicant can use the money freely without their consent.

## Confirmation of validity

The applicant must provide a letter from a legal adviser confirming the declaration is valid.

This must be from a legal adviser permitted to practise in the country where the declaration was made and must clearly show all of the following information:

- the name of the legal adviser confirming that the declaration is valid
- the registration or authority of the legal adviser to practise legally in the country in which the document was drawn up
- the date of the confirmation of the declaration
- the applicant's name and the name of their spouse, civil partner, unmarried or same-sex partner
- the declaration is signed and valid according to the laws of the country in which it was made

**Related content**

[Contents](#)

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Evidence of investment funds: initial applications or accelerated ILR

This section tells you about the evidence of funds needed for someone making an initial or accelerated indefinite leave to remain (ILR) application under the Tier 1 (Investor) category.

Initial applicants must provide one or more of the following documents to show they have at least £2 million of investment funds. Applicants for accelerated ILR must provide one or more of the following documents to show they have the additional funds that were not shown in their initial applications:

- a [portfolio report](#) or breakdown of investments in a letter produced by an authorised financial institution (AFI) regulated by the Financial Conduct Authority (FCA)
- if the applicant manages their own investments, or has a portfolio manager who does not operate in the UK, and so is unregulated by the FCA, they must supply documents to show the [holdings](#) they are using to claim points - this evidence must cover the 2 year consecutive period of time (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019), ending no earlier than one calendar month before the date of application (or, in the case of accelerated ILR applications, ending no earlier than one calendar month before the date the full amount was invested)
- [personal bank statements](#) from a bank that is regulated by the home regulator - this is the official regulatory body for the country in which the institution operates and the funds are located - this must show the amount of money available in the name of the applicant and/or husband, wife, civil partner, unmarried or same-sex partner
- a [letter from a bank](#) regulated by the home regulator - this is the regulatory body for the country in which the bank operates and where the funds are

## Related content

[Contents](#)

## Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Portfolio report

This page tells you how a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain application can provide a portfolio report or breakdown of investments in a letter, to score points for available funds.

They must provide a portfolio report or breakdown of investments in a letter produced by a UK regulated financial institution. The document must be produced by a financial institution appropriately regulated in the UK - this is currently by the Financial Conduct Authority (FCA) or the Prudential Regulation Authority (PRA). The evidence must cover the 2 year consecutive period of time (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019), ending no earlier than one calendar month before the date of application.

If the applicant is claiming points for already having invested in the UK, you must only accept fresh investments - this means investors may only include investments made in the UK no earlier than 12 months immediately before the date of the initial application.

The portfolio must show the money can be invested in the UK. If the money is held abroad but the portfolio of investments is produced by a UK regulated financial institution, they can use this as evidence to show the money is available.

## The letter

They must supply a breakdown of their investments in a letter from the UK regulated financial institution. This must be on the official letter headed paper of the institution, and issued by an authorised official of that institution.

The letter must show everything in the following list which applies to the application:

- details from the consecutive 2 year period (or 90 days as appropriate) before the date of the application if the portfolio covers a 2 year period (or 90 days as appropriate)
- the date it was written - the letter must be no more than one calendar month old on the date that the migrant applies
- the amount of money held in the investments
- the beneficial owner of the funds - only investments made in the applicant's name or their name and/ or the name of their spouse, civil partner, unmarried or same sex partner are acceptable
- the dates of the investment period covered
- details of the institution's registration as a UK regulated financial institution
- details to show the money can be transferred into the UK if the money is held overseas
- the dates of the investments if the money has already been invested in the UK - only investments made within the 12 months immediately before the date of application will be counted

**Related content**

[Contents](#)

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Evidence of holdings

This page tells you how a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain application can provide evidence of the holdings they manage themselves, or someone manages outside the UK, to score points for attributes.

If the applicant manages their own investments, or has a portfolio manager who does not operate in the UK, and so is unregulated by the Financial Conduct Authority, they must supply documents to show the holdings they are using to claim points. This evidence must cover the 2 years immediately before the date of application.

If they use accountants, they must have a valid licence to practise or practising certificate and must be a member of a recognised supervisory body. In the UK, these are the:

- Institute of Chartered Accountants in England and Wales (ICAEW)
- Institute of Chartered Accountants in Scotland (ICAS)
- Institute of Chartered Accountants in Ireland (ICAI)
- Association of Chartered Certified Accountants (ACCA)
- Association of Authorised Public Accountants (AAPA)
- Chartered Institute of Public Finance and Accountancy (CIPFA)
- Institute of Financial Accountants (IFA)
- Chartered Institute of Management Accountants (CIMA)
- Association of International Accountants (AIA)
- Association of Accounting Technicians (AAT)

Accountants not based in the UK must be members of an equivalent, appropriate supervisory or regulatory body in the country in which they operate.

Applicants must provide one or more of the following documents that are relevant to their type of investments:

- certified copies of bond documents showing the:
  - current value of the bonds
  - date of purchase
  - owner
- share documents showing the:
  - current value of the shares
  - date of purchase
  - owner
- the latest audited annual accounts of the organisation in which they have invested - these accounts must meet statutory requirements and clearly show the:
  - amount of money held in the investments
  - name of the applicant and/or husband, wife, civil partner, unmarried or same-sex partner



- date of investment
- recognised supervisory body (RSB) or overseas equivalent supervisory body
- if no accounts have been produced, you can consider an accounts compilation report from an accountant - the report must show the same details as above
- trust fund document - this must be a legal document from a legal adviser showing the:
  - amount of money in the fund
  - date the money is available
  - beneficial owner, this should be the applicant and/or husband, wife, civil partner, unmarried or same-sex partner
  - name and contact details of the legal adviser
  - name and contact details of at least one of the trustees

## Statutory requirements

It may be difficult for you to check the statutory requirements for overseas applications but in the UK, as a minimum, the accounts must be signed by the company's directors and the accountants.

### Related content

[Contents](#)

### Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Personal bank statements

This page tells you how a person who makes an initial application for Tier 1 (Investor) or accelerated indefinite leave to remain application can provide evidence through personal bank statements to score points for attributes.

The bank statements must cover a 2 year consecutive period of time (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019), ending no earlier than one calendar month before the date of the application.

The bank must be regulated by the home regulator, which is the official regulatory body for the country in which the institution operates and where the funds are located.

The bank statement must include	More detail
Name	This should be the name on their passport (and/ or the name of their spouse, civil partner, unmarried or same-sex partner).
Account number	It must show the applicant's account number.
Dates of the statements	The most recent statement must be no more than one calendar month old at the date of application.
Amount of money	Each statement must show the full amount of the money.
Name and regulatory body of the bank	The statements must be on official bank stationery showing the regulatory body. If the regulatory body is not shown, they must include a letter from the bank naming the regulator.

If electronic bank statements are used, they must also provide a supporting letter from their bank on the institution's official headed paper which confirms the statements and their content are genuine. This letter must have been issued by an authorised official of that institution.

## Related content

[Contents](#)

## Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Letter from a bank

This page tells you how a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain application can provide a bank letter to score points for attributes when they cannot provide personal bank statements.

If the applicant cannot provide bank statements, they must provide a letter from a bank that is regulated by the official regulatory body for the country in which the institution operates and in which the funds are located. The letter should state that the account has held the required amount of money on the day the bank produced the letter, and for the 2 years (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019) immediately before the date of the letter.

The letter must be:

- dated no more than 31 days before the date of application
- on the institution's official headed paper
- issued by an authorised official of that institution

The letter must confirm the:

- name of the applicant and/ or spouse, civil partner, unmarried or same-sex partner and that the money is available in their name or names
- account number
- bank is regulated by the home regulator
- dates of the period covered, which must include both:
  - the day the letter was produced (the letter must be no more than one calendar month old on the date that the migrant applies)
  - 2 years (or 90 days as appropriate) immediately before the date of the letter
- balance of the account to cover the amount claimed as a credit balance on the date of the letter, and the 2 years (or 90 days as appropriate) before the date of the letter

If the letter does not confirm a minimum, sufficient credit balance for the full period required, the applicant must also provide further evidence of the source of the money. For more information, see: [Evidence of the source of funds: initial application](#).

If the funds are not held in the UK then the applicant must provide a letter from the bank which confirms the details listed above.

## Related content

[Contents](#)

## Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Evidence of the source of funds: initial or accelerated ILR application

This section tells you what evidence a person who makes an initial application as a Tier 1 (Investor) must provide if they have not held their money in a bank account or portfolio.

This also applies to accelerated indefinite leave to remain (ILR) applications where the applicant has increased their investment since their initial application.

Regardless of whether the money is held in the UK or overseas when a person applies, if the money has not been held in a bank account or portfolio for 2 years (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019) or more before the date of application (or date of investment for an accelerated ILR application), the applicant must always provide evidence of the source of the money.

The applicant must supply every item of evidence necessary to establish the source of their money. You may contact the source of these documents to confirm the information.

You must consider the following sources of funds, if the evidence specified is provided:

- [a gift](#)
- [deeds of sale](#)
- [evidence from a business](#)
- [will](#)
- [divorce settlement](#)
- [award or winnings](#)
- [other](#)

If the applicant and/ or their spouse, civil partner, unmarried or same-sex partner has received money from a source not listed above, they must provide documentation as evidence of the source of the money, together with independent supporting evidence.

For example, if they received money because of court action, they must submit documents in the form of a letter of confirmation of the court proceedings, together with a letter from the applicant's solicitor. Both pieces of evidence must confirm the:

- amount of money received
- date the money was received
- source of the money
- applicant and/ or their spouse, civil partner, unmarried or same-sex partner was the legal recipient of the money

The applicant must provide contact details so you can verify the evidence.

**Related content**

[Contents](#)

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Funds from a gift

This page tells you what evidence a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain (ILR) application must provide to show that their funds have come from a gift.

The applicant must provide:

- an irrevocable memorandum of gift - this is an official document that confirms the gift
- a letter from a legal adviser

The applicant must show that money was given to them and/ or their spouse, civil partner, unmarried or same-sex partner within the 2 years (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019) immediately before the date of application (or date of investment for an accelerated ILR application) in an irrevocable memorandum of gift. This means that the person who gave the gift cannot insist on having it back.

The applicant must provide the memorandum of gift, together with confirmation from a legal adviser that the memorandum is valid and binding according to the laws of the country it came from. This must be a legal adviser permitted to practise in the country where the gift was made.

The memorandum must clearly show:

- the name and signature of the person receiving the gift
- the name and signature of the person giving the gift
- the relationship between the person giving the gift and the person receiving it
- the date of the memorandum
- the amount of money being given
- a statement showing the legal ownership of the gift is transferred and the document is the memorandum of transfer
- a statement that the gift is irrevocable

The confirmation letter must be from a legal adviser permitted to practise in the country where the gift was made. This must clearly show the:

- name of the legal adviser who is confirming the details
- registration or authority of the legal adviser to practise legally in the country in which the gift was made
- date of the confirmation of the memorandum
- names of the person giving the gift and the person receiving it
- amount of money given
- date the money was transferred to the applicant, or to their spouse, civil partner, unmarried partner or same-sex partner
- memorandum is signed and valid

- the gift is irrevocable
- memorandum is binding according to the laws of the country in which it was made
- relationship between the person giving the gift and the person receiving it

### **Related content**

[Contents](#)



# Funds from deeds of sale

This page tells you what evidence a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain (ILR) application must provide to show their funds have come from the deeds of sale of assets.

The applicant must provide:

- deeds of sale of assets, such as business or property, if the applicant has generated these funds within the 2 years (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019) immediately before the date of application (or date of investment for an accelerated ILR application)
- confirmation from a legal adviser that the sale was genuine and that the money is available to the applicant

The deed of sale must be provided with the application. All deeds of sale must meet the relevant legal requirements in the country of sale.

The deed of sale document must show all of the following information:

- the name of the applicant and/ or their spouse, civil partner, unmarried or same-sex partner
- the amount of money raised
- the date of the sale

If a sale needs to appear on an official public register in the country of sale, you may carry out relevant searches to verify the information, for example, Google or registers held by some countries.

The confirmation letter from a legal adviser capable of providing the information must clearly show the:

- name of the legal adviser confirming the details
- registration or authority of the legal adviser to practise legally in the country where the sale was made
- date of the sale
- date the letter confirming the sale was written
- details of what was sold and the amount of money received from the sale
- name of the person receiving the money from the sale
- date that the money was transferred
- sale was valid according to the laws of the country in which it was made

## Related content

[Contents](#)

# Funds from a business

This page tells you what evidence a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain (ILR) application must provide to show that their funds have come from business accounts.

If the funds are currently held in the applicant's business, or the business of the applicant and/ or their spouse, civil partner, unmarried or same-sex partner, the applicant must provide:

- business accounts
- a letter from a legal adviser who is permitted to practise in the country where the business was operating

This letter must confirm that the applicant can lawfully extract the money from the business.

Accounts must:

- be a profit and loss account, or income and expenditure account, if the organisation is not trading for profit
- be prepared and signed off in accordance with statutory requirements
- clearly show the amount of money available for investment

The confirmation letter from a legal adviser must clearly show all the information below:

- the name of the legal adviser who confirms the details
- the registration or authority of the legal adviser to practise legally in the country in which the business is operating
- the date on which the details are confirmed
- confirmation that the applicant and/ or their spouse, civil partner, unmarried or same-sex partner can lawfully extract the money from the business in question

All applicants must provide a form of specified evidence listed in [Evidence of investment funds: initial applications or accelerated ILR](#). This includes applicants relying on funding from a business, even if the money is still in that business. Applicants who only provide evidence of the source of funds will fall for refusal.

## Related content

[Contents](#)

# Funds from a will

This page tells you what evidence a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain (ILR) application must provide to show that their funds have come from a will.

If the applicant and/ or their spouse, civil partner, unmarried or same sex partner has been the beneficiary of a will within the 2 years (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019) before the date of application (or date of investment for an accelerated ILR application) and has received money as a result, they must provide a:

- notarised copy of the will
- letter from a legal adviser permitted to practise in the country where the will was made, which confirms the validity of the will

If the applicant and/ or their spouse, civil partner, unmarried or same-sex partner has received possessions or assets, rather than money, then the applicant cannot use estimates of the value of the items as evidence of funds for investment.

The notarised copy of the will must show the:

- date of the will
- beneficiary of the will - this must be the applicant and/ or their spouse, civil partner, unmarried or same sex partner
- amount of money that the applicant and/ or their spouse, civil partner, unmarried or same-sex partner has inherited
- names of any executors, plus any codicils, or additions, to the will that affect the amount of money that was received

The confirmation letter from a legal adviser capable of providing the information must clearly show the:

- name of the legal adviser confirming the details
- registration or authority of the legal adviser to practise legally in the country in which the will was made
- date of the document produced by the legal adviser confirming the will
- date that the applicant received the money as a result of the settlement of the will - you must not accept assets or possessions for the award of points
- names of the person making the will and the beneficiary
- confirmation of the amount of money received by the applicant and/ or their spouse, civil partner, unmarried or same-sex partner
- will is signed and valid
- will is valid according to the laws of the country in which it was made
- relationship between the person making the will and the beneficiary

## Related content

[Contents](#)

# Funds from a divorce settlement

This page tells you what evidence a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain (ILR) application must provide to show that their funds have come from a divorce settlement.

If the applicant and/ or their spouse, civil partner, unmarried or same-sex partner has received money from a divorce settlement within the 2 years (or 90 days if the applicant is applying for accelerated ILR and their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019) immediately before the date of application (or date of investment for an accelerated ILR application), they must provide a notarised copy of a financial agreement following a divorce.

If the applicant and/ or their spouse, civil partner, unmarried or same-sex partner has received possessions or assets, rather than money, then you must not accept estimates of the value of the items as evidence of money for investment.

The notarised copy of the agreement must clearly show the:

- date of the settlement
- names of both divorcees
- amount of money received as a result of the settlement

They must also provide a letter from a legal adviser permitted to practise in the country where the divorce took place, which confirms the document is valid.

The confirmation letter from a legal adviser must clearly show the:

- name of the legal adviser confirming the details
- registration or authority of the legal adviser to practise legally in the country in which the divorce took place
- date of the document produced by the legal adviser confirming the divorce settlement
- date the applicant received the money as a result of the settlement
- names of the persons who are divorced
- confirmation of the amount of money received by the applicant
- divorce settlement is complete and valid according to the laws of the country where it took place
- name of the beneficiary or beneficiaries

## Related content

[Contents](#)

# Funds from a financial award or winnings

This page tells you what evidence a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain (ILR) application must provide to show their funds have come from a financial award or winnings.

The organisation issuing the award or winnings must provide a letter which declares the award or winnings as genuine. The applicant must also provide a letter from a legal adviser permitted to practise in the country where the award was made, which confirms the award is valid.

The letter from the organisation issuing the award or winnings must show the:

- name of the applicant and/ or their spouse, civil partner, unmarried or same-sex partner
- date of the award or winnings
- amount of money won
- award or winnings are genuine
- contact details for the organisation issuing the award or winnings

The confirmation letter from a legal adviser must clearly show the:

- name of the legal adviser confirming the details
- registration or authority of the legal adviser to practise legally in the country in which the award or winnings were made
- date of the letter of confirmation
- date of the award or winnings
- name of the recipient of the award or winnings
- amount of the award or winnings
- source of the award or winnings
- date the money was transferred to the applicant, and/ or their husband, wife, civil partner, unmarried or same-sex partner

## Related content

[Contents](#)

# Other

This page tells you what evidence a person who makes an initial application as a Tier 1 (Investor) or accelerated indefinite leave to remain (ILR) application must provide to show their funds have come from a source other than those already listed.

Applicants must provide documents in the form of:

- evidence of the source of the money
- independent supporting evidence

For example, if the money was received as a result of court action, the applicant must supply documents in the form of a letter of confirmation of the court proceedings, together with a letter from their solicitor.

Both pieces of evidence must confirm:

- the amount of money received
- the date that the money was received
- the source of the money
- that the applicant (or the applicant and/ or their husband, wife, civil partner, or unmarried or same-sex partner) was the legal recipient of the money

Contact details must always be provided to enable you to verify the evidence.

## **Related content**

[Contents](#)

# Evidence the money is available for transfer

This page tells you what evidence a person who makes an initial application as a Tier 1 (Investor) migrant must provide to show that the funds they have are transferable to the UK.

All of the £2 million funds required to meet the Tier 1 (Investor) requirements must be:

- freely transferable to the UK
- convertible to pounds sterling

Many countries have controls over the transfer of currency. You must make sure the applicant can transfer the money to the UK. If the applicant's money is not already in the UK, they must confirm they can transfer the money into the UK if the application is successful.

Applicants with funds or a portfolio of investments that are not in the UK must provide a letter from their bank or financial institution as evidence that they can transfer the money into the UK.

This must be on the official letter headed paper of the bank or financial institution. It must have been issued by an authorised official of that institution and must confirm the:

- name of the beneficial owner, which must be the applicant and/ or their spouse, civil partner, unmarried or same-sex partner
- date of the letter
- amount of money to be transferred
- money can be transferred to the UK
- institution will confirm the content of the letter if the Home Office request it

The bank or financial institution must be regulated by the home regulator. This is the official regulatory body for the country in which the institution operates and the funds are located.

## **Related content**

[Contents](#)

## **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)



# Evidence of investment funds in extension or ILR applications

This page tells you what evidence of investment a person who applies to extend their leave in the UK as a Tier 1 (Investor) and last had leave as an investor or Tier 1 (Investor) or a person applying for indefinite leave to remain must provide to score points for attributes.

## Certified portfolios

Applicants must provide a series of portfolio reports of their investments produced by a Financial Conduct Authority (FCA), Prudential Regulation Authority (PRA) or UK regulated financial institution. They must:

- cover the required period:
  - beginning no later than the end of the 3 month timescale from their specified date
  - continue to the last reporting date of the most recent reporting period before the date of their application
- show the destination of the investments, which must be UK registered companies
- include the price the applicant paid for the investments, which must total at least the amount for which points are being claimed throughout the required period
- show the dates the investments were made
- show the investments were made in the applicant's name and/or that of their spouse, civil partner, unmarried or same-sex partner and not in the name of an offshore company or trust, even if this is wholly owned by the applicant
- show the name and contact details of the financial institution that has certified the portfolio as correct and, except for National Savings and Investment (NS&I) portfolio reports, confirmation this institution is regulated by the FCA, which must appear on the letterhead of all official documentation
- include the date the portfolio was certified by the financial institution, who will confirm the content of the letter if asked to do so
- certify that the total investment was maintained
- confirm that the portfolio is unencumbered and has no loans secured against it
- confirm that none of the investments relied upon are prohibited under paragraph 65 (a) to (f) of Appendix A of the immigration rules

If either of the following applies they must also provide the appropriate evidence as listed below.

Investment	Evidence
The applicant has a shortfall in investments over the specified period.	For Tier 1 (Investors) who entered the route under the Immigration Rules in place from 6 November 2014, where

Investment	Evidence
	<p>any part of the qualifying investments in the portfolio is sold (whether at a gain or at a loss) during the specified continuous period of leave, the portfolio must show that the gross proceeds are re-invested in qualifying investments before the end of the next reporting period or within 6 months of the date of completion of the sale, whichever is sooner.</p> <p>For Tier 1 (Investors) who entered the route under the Immigration Rules in force before 6 November 2014, the portfolio report must show that any shortfall in investments was made up before the end of the next reporting period or within 6 months of the date of completion of the sale, whichever is sooner.</p> <p>For example, if the investments are shown to have fallen in value in the March report in a year, and the investments have a quarterly reporting period, the market value must have been made up by the June report.</p>
The applicant has made investments as loan funds.	The portfolio must include accounts (either audited or unaudited) with an accounts compilation report giving full details of the investment made as loan funds to UK companies.

## Accounts

The latest audited or unaudited annual accounts of the organisation where the investment has been made must meet statutory requirements and show the:

- amount of money held in the investments
- name of the applicant and/ or their spouse, civil partner, unmarried partner or same-sex partner
- date of investment

If the organisation is not required to produce accounts, you can consider an accounts compilation report from an accountant as acceptable evidence. The report must show the amount of money held in the investments.

The accountant must have a valid licence to practise or practising certificate and must be a member of one of the following organisations:

- the Institute of Chartered Accountants in England and Wales (ICAEW)
- the Institute of Chartered Accountants in Scotland (ICAS)
- the Institute of Chartered Accountants in Ireland (ICAI)
- the Association of Chartered Certified Accountants (ACCA)
- the Association of Authorised Public Accountants (AAPA)
- the Chartered Institute of Public Finance and Accountancy (CIPFA)
- the Institute of Financial Accountants (IFA)
- the Chartered Institute of Management Accountants (CIMA)
- the Association of International Accountants (AIA)
- the Association of Accounting Technicians (AAT)

For more information on audits, see: [Companies House pages of the GOV.UK website](#).

## Pooled investment vehicle letter from government agency or department

If an applicant has invested in a pooled investment vehicle, they must provide a letter from a FCA-regulated financial institution which confirms that a UK or devolved government agency or department has also invested funds into this vehicle.

## Initially granted leave as an investor

If they were initially granted leave in the investor category and do not have a certified portfolio, they can provide the following alternative evidence.

Document	Evidence required
Certified copies of bond documents.	Evidence must show: <ul style="list-style-type: none"> <li>• value of the bonds</li> <li>• date of purchase</li> <li>• owner</li> </ul>
Share documents.	Evidence must show: <ul style="list-style-type: none"> <li>• value of the shares</li> <li>• date of purchase</li> <li>• owner</li> </ul>
Latest audited account of the organisation or an accounts compilation report from an accountant.	Evidence must show: <ul style="list-style-type: none"> <li>• amount of money held in investments</li> <li>• applicant's name and/or that of their spouse, civil partner, unmarried or same-sex partner</li> </ul>

Document	Evidence required
	<ul style="list-style-type: none"> <li>• date of investment</li> <li>• recognised supervisory body regulating the activities of the accountant</li> </ul>
Letter from FCA-regulated financial institution regarding a pooled investment vehicle	<ul style="list-style-type: none"> <li>• confirmation that a UK or devolved government department or agency has also invested funds in the pooled investment vehicle</li> </ul>

**Related content**

[Contents](#)

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

[Companies House pages of the GOV.UK website](#)

# Balance of funds in extension or accelerated ILR applications

This page tells you the documents needed by an investor, or Tier 1 (Investor) who applies to extend their leave in the UK or obtain indefinite leave to remain (ILR).

This guidance only applies to applicants who entered this category under the Immigration Rules in force before 6 November 2014.

Applicants who obtained their initial approval under the Immigration Rules in place on after 6 November 2014 are unable to use the balance of funds and must have invested the full £2 million in qualifying investments.

The evidential requirements apply equally to extension or ILR applications. Where this guidance states £1 million, £750,000 or £250,000, for accelerated ILR applications specifically, these figures can also be read as:

- £10 million, £7.5 million or £2.5 million
- £5 million, £3.75 million or £1.25 million as appropriate

The key point is that the balance of funds cannot be more than 25% of the total investment amount.

The balance of funds is the amount of money needed to bring the total funds invested and held by the applicant up to £1 million. If the applicant's investments total £1 million, no more funding is necessary.

If the investments the applicant has made are between £750,000 and £1 million, the applicant must provide evidence of the balance of the funds. The applicant must have maintained a balance of up to £250,000 throughout the period of their leave (excluding the first 3 months) depending on how much they need to bring their total investment in the UK up to £1 million.

To show this balance, the applicant must provide documents to demonstrate the following:

- purchase of assets
- statements of accounts, which meet statutory requirements
- letter from the financial institution holding cash

## Purchase of assets

The applicant must provide documents to show the:

- assets purchased
- value of the assets
- date of purchase

- owner

If the applicant is using property, you can only consider the unmortgaged portion of the applicant's own main home, up to a value of £250,000. You must exclude any share owned by any other person in the case of a tenancy in common. This valuation must be in a report issued by a surveyor who is a member of the Royal Institution of Chartered Surveyors (RICS), and produced in the 6 months immediately before the date of the application.

The applicant may use a property that is either:

- wholly owned by the applicant
- co-owned by the applicant and their spouse, civil partner, or partner
- co-owned by the applicant with one or more people as tenants in common

## Statements of accounts

If the applicant held money on deposit in the UK, they must provide a statement or statements of account on the official stationery of the institution that holds the funds.

These statements must meet statutory requirements and:

- be in the name of the applicant and/ or their spouse, civil partner, unmarried or same-sex partner
- confirm the dates the money was held in deposit
- show the amount of money held

The applicant must make sure the institution will verify the statement if asked to do so.

## Letter from the financial institution holding cash

This must be:

- on the institution's official headed paper
- issued by an authorised official of the institution

The letter must confirm the:

- dates the money was held in investments
- amount of money held
- institution will verify the content of the letter if asked to do so

For information about specified dates, see: [Extension applications](#).

### Related content

[Contents](#)

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Financial regulation definitions

This page tells you about financial regulation. It gives you guidance on what is classed as a financial institution for the awarding of points in this category.

## Financial institutions

A financial institution acts as an agent to provide financial services for its clients. Common types of financial institutions include:

- banks
- building societies
- credit unions
- stock brokerages
- asset management firms

They are responsible for transferring funds from investors to companies in need of those funds. Financial institutions fall under financial regulation from a government authority.

## Financial regulation

Financial regulations are a form of control or supervision, which subject financial institutions to:

- local requirements
- restrictions and guidelines
- aiming to maintain the integrity of the financial system

This is handled by either a government or non-government organisation. Under UK law, most financial service firms who wish to do business in the UK must be authorised by the Financial Conduct Authority (FCA) and/ or the Prudential Regulation Authority (PRA).

## The home regulator

The home regulator is an official financial regulatory body which is appropriate for the type of financial transaction required, in the country of operation where the transaction is being made.

## Overseas institutions not regulated by the FCA or PRA

[The International Organization of Securities Commissions \(IOSCO\)](#) general membership list is made up from a high percentage of ordinary, associate and affiliate members. You may need to look under all 3 membership categories to find the regulatory body. For example, Canada's regulatory bodies are listed under affiliate bodies.



Central banks may also have supervision over some financial markets. For a list of international central banks not registered with the FCA or PRA, you should use the list of central bank websites on the [Bank for International Settlements website](#).

Only overseas regulatory bodies which appear on the websites listed may be accepted for the purpose of this guidance. If an applicant relies on money held in a financial institution not regulated by one of these bodies, you must not accept this for the award of points.

## European Economic Area (EEA) financial institutions

If the EEA firm already operates in the UK it will be on the Financial Services Register. If not, the firm must be registered for operations in the country in which it operates (see the lists of regulatory bodies on the [IOSCO website](#)). Under what is termed 'passporting' agreements, an EEA firm can provide financial services in the UK if it is entitled to carry on an activity in another EEA state, but in this case the firm must still be regulated by the appropriate overseas authority.

## Financial exchanges are not responsible for control

Financial exchanges are a type of market for the financial industry, and may be in charge of some of the listing and disclosure requirements for traded financial products on stock markets.

These exchanges are not likely to operate any form of control or monitoring of firms. Therefore you must not accept listing on a financial exchange as an appropriate form of regulation of an overseas firm.

For example, if a bank is listed on a recognised stock exchange, this is no guarantee that the bank is properly regulated and authorised. You will need to seek evidence of registration from an authority on one of the websites listed in the related links.

## Financial institutions whose financial statements are not accepted

You must not accept evidence from a financial institution with which you cannot make satisfactory verification checks, as set out in [Appendix Finance](#) of the Immigration Rules.

## Property development or management

Points will not be awarded if this business will be mainly engaged in property development or property management.

Property development in this context means any development of property owned by the migrant or their business to increase the value of the property, with a view to earning a return either through rent or a future sale or both.

Property management in this context means the management of property (whether or not it is owned by the migrant or their business) for the purposes of renting it out or resale. The principle is that business income must be generated from the supply of goods or services and not derived from the increased value of property or any income generated through property, such as rent.

## Investments that will not be counted towards the award of points

Investors are required to make their investment in the UK in the form of UK share capital or loan capital. Those migrants who entered the route before the 29 March 2019 can also invest in UK government bonds.

The funds must not be invested through an offshore company or trust. The funds must not be held in offshore custody. This is to make sure, among other things, maximum tax benefit to the UK. Investment from offshore companies is not regarded as investment in the UK. This requirement does not apply if the applicant's previous permission to stay was given under the Investor route (under the rules in force before 30 June 2008).

The funds must not be invested in open-ended investment companies, investment trust companies, investment syndicate companies (pooled resource or shared risk entities such as 'namecos' operating as part of a banking, underwriting or insurance syndicate, for example). Funds must also not be invested in pooled investment vehicles unless the pooled investment vehicle has funding from a UK or devolved Government department or one of its agencies and a letter from an FCA-regulated financial institution has been provided confirming they have invested in this vehicle.

The funds must not be invested by using deposits with a bank, building society or other enterprise whose normal course of business includes the acceptance of deposits.

If their previous permission to stay was given under the Tier 1 (Investor) category, this exclusion also applies to ISAs, premium bonds and saving certificates issued by National Savings and Investment (NS&I). This is because the intention of the Investor category is to encourage long-term investment in the UK. NS&I Guaranteed Income Bond and the Guaranteed Growth Bond are acceptable because they mature after a minimum fixed period, but the other forms of saving with NS&I do not have this incentive for funds to be kept in them.

You must not approve applications that rely on leveraged investment funds, including the purchase of stocks or other investments by using borrowed funds (on margin). An investor who borrows money from their broker to purchase stocks uses leverage in order to increase their potential gain. However, if the investments decline in value, then the amount of money the investor loses is likely to increase too. You must not accept these funds as their own funds. There is a transitional arrangement for those who entered the category (or the previous Investor route in place before Tier 1 (Investor) was introduced on 30 June 2008) or applied to do so before 13 December

2012, where security taken out against the loan will be accepted. Investors meeting the transitional requirements must take no other loans against their investments however, and the requirements to be in control of their funds and not to leverage investment funds continue to apply.

You must not accept applications that rely on money that a loan has been secured against, where another party would have a claim on the money if loan repayments were not met. This includes the scenario of a bank lending funds to the applicant and then taking the investments as security.

### **Related content**

[Contents](#)

### **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

[International Organization of Securities Commission](#)

[Bank for International Settlements](#)

[Companies House pages of the GOV.UK website](#)

[Appendix P of the Immigration Rules](#)

# Indefinite leave requirements

This section tells you about the requirements a person who applies for indefinite leave as a Tier 1 (Investor) migrant must meet.

## Requirements for indefinite leave

The applicant must:

- meet all the requirements of paragraph 245EF of the Immigration Rules
- not fall for refusal under Part 9 grounds for refusal
- not be an illegal entrant
- have spent a continuous period of 2, 3 or 5 years lawfully in the UK (depending on the level of investment), with leave as a Tier 1 (Investor) migrant
- have at least maintained their investment in the UK throughout the relevant period with the exception of the:
  - first 3 months of that period if their leave was as a Tier 1 (Investor) migrant
  - period before the investments were made if their leave was in the former investor category under the Immigration Rules in force before 30 June 2008
- have been absent from the UK for no more than 180 days in any 12 calendar months during the relevant period
- have enough knowledge of the English language and about life in the UK, with reference to appendix KoLL of the Immigration Rules, unless the applicant is under the age of 18 or aged 65 or over at the time the application is made
- not be in breach of immigration laws, except for any period of overstaying for 28 days or less which will be disregarded

Time spent with valid leave in the Bailiwick of Guernsey, the Bailiwick of Jersey or the Isle of Man in a category equivalent to the categories set out above may be included in the continuous period of lawful residence, provided the most recent period of leave was as a Tier 1 (Investor) migrant in the UK.

In any such case, the applicant must have absences from the Bailiwick of Guernsey, the Bailiwick of Jersey or the Isle of Man (as the case may be) of no more than 180 days in any 12 calendar months during the specified continuous period.

For more information on these requirements, see:

- Indefinite leave to remain – calculating continuous period in UK
- Knowledge of language and life in the UK
- [Appendix KoLL](#)

## Accelerated indefinite leave to remain

Applicants normally become eligible to apply for ILR after 5 years of continuous residence in the UK, however they can reach ILR stage earlier if they increase their level of investment.

## Continuous residence is 2 years

For applicants who entered the route under the Immigration Rules in force on or after 6 November 2014, they must have had continuous residence of 2 years if they have money of their own under their control in the UK amounting to at least £10 million.

For applicants who entered the route under the Immigration Rules in force before 6 November 2014, they may also qualify after continuous residence of 2 years if they own personal assets with a value (once any liabilities are taken into account) of at least £20 million, and have at least £10 million under their control and disposable in the UK which has been loaned to them by a UK regulated financial institution.

## Continuous residence is 3 years

For applicants who entered the route under the Immigration Rules in force on or after 6 November 2014, they must have had continuous residence of 3 years if they have money of their own under their control in the UK amounting to at least £5 million.

For applicants who entered the route under the Immigration Rules in force before 6 November 2014, they may also qualify after continuous residence of 3 years if they own personal assets with a value (once any liabilities are taken into account) of at least £10 million, and they have at least £5 million under their control and disposable in the UK which has been loaned to them by a UK regulated financial institution.

## Continuous residence is 5 years

For applicants who entered the route under the Immigration Rules in force on or after 6 November 2014, they must have had continuous residence of 5 years if they have money of their own under their control in the UK amounting to at least £2 million.

For applicants who entered the route under the Immigration Rules in force before 6 November 2014, they may qualify after continuous residence of 5 years if they:

- have money of their own under their control in the UK amounting to at least £1 million
- own personal assets with a value (once any liabilities are taken into account) of at least £2 million, and they have at least £1 million under their control and disposable in the UK, which has been loaned to them by a UK regulated financial institution

## Increased level of funding

If an applicant previously met the initial or extension criteria and they later increase the level of funds to get accelerated ILR, you must check that the applicant has:

- had the additional money or assets they were not awarded points for in their previous grant of leave for a consecutive 2-year period of time (or 90 days, if

their initial Tier 1 (Investor) leave was granted under the rules in place before 29 March 2019), ending no earlier than one calendar month before the date or dates this additional capital was invested

- provided the specified documents in paragraph 64-SD (in this case, references to 'date of application' in that paragraph are taken to read 'date of investment')
- provided the additional specified documents of the source of the additional money or assets (in this case, references to 'date of application' in that paragraph are taken to read 'date of investment')

For more information on assessing the points requirements, see:

- [Evidence of joint funding](#)
- [Evidence of investment funds: initial applications or accelerated ILR](#)
- [Evidence of the source of funds: initial application or accelerated ILR](#)
- [Evidence of investment funds: extension or ILR applications](#)
- [Balance of funds: extension or accelerated ILR applications](#)

### **Related content**

[Contents](#)

### **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Risk actions

This page tells you about the checks you need to make on applicants in the Tier 1 (Investor) category.

---

**Official - sensitive: start of section**

The information on this page has been removed as it is restricted for internal Home Office use.

The information on this page has been removed as it is restricted for internal Home Office use.

---

**Official - sensitive: end of section**

## Related content

[Contents](#)

## Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Granting or refusing

This section tells you how to grant or refuse applications under the Tier 1 (Investor) route.

For more information, see:

- [Grant or refuse entry clearance](#)
- [Grant or refuse entry at UK port](#)
- [Grant or refuse extension of stay in country](#)
- [Grant or refuse indefinite leave](#)

## **Related content**

[Contents](#)

## **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)



# Grant or refuse entry clearance

This page tells you how to grant or refuse an application for Tier 1 (Investor) of the points-based system which has been made overseas.

## Grant entry clearance

You must grant entry clearance if:

- the applicant meets all the requirements of [paragraph 245EB of the Immigration Rules](#)
- none of the grounds in Part 9 Grounds for refusal apply

## Length of leave

You must grant:

- 3 years 4 months entry clearance for initial applications
- 2 years entry clearance for extension applications

The endorsement is one of the following and must be valid from the date the applicant intends to travel to the UK:

- Tier 1 – (Investor) Migrant – 245EB - Code 1 (+doc) (+sport)
- Tier 1 - (Investor) Partner - 319C - Code 1 (+doc)
- Tier 1 - (Investor) Child - 319H - Code 1

## Refuse entry clearance

If the applicant has not provided evidence that they meet all the requirements of paragraph 245EB, or if any of grounds in Part 9 Grounds for refusal apply, you must refuse the application.

## Rights of appeal and administrative review - out of country applications

If an application for entry clearance is refused under the points-based system, the applicant cannot appeal against our decision. However, they may apply for an administrative review, if they think the Home Office has made an error in considering their application.

## Further information on administrative reviews

See related link: [Ask for a visa administrative review](#) .

### Related content

[Contents](#)

**Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Grant or refuse entry at UK port

This page tells you how to grant or refuse entry to a person seeking entry to the UK as a Tier 1 (Investor).

## Grant leave to enter

Before you grant leave to enter, you must be satisfied:

- the applicant has valid entry clearance
- there are no reasons to believe the applicant gave false information to obtain the entry clearance or circumstances have changed since it was issued
- none of the grounds in [Part 9 Grounds for refusal](#) in the Immigration Rules apply

## Refusal of entry

You must refuse entry if:

- the applicant does not have an entry clearance
- the applicant has not provided the required evidence that they meet all the requirements of the relevant paragraph of the Immigration Rules
- any of the grounds in Part 9 Grounds for refusal apply

## Refusal of leave to enter

A visa national who seeks entry without a valid UK visa must be refused under paragraph 9.14.1 of the Immigration Rules. A non-visa national seeking entry in this capacity without the requisite entry clearance must be refused under paragraph 245EA of the Immigration Rules.

If you consider refusing an applicant following their return from a short absence abroad, you must consider the refusal under Part 9 of the Immigration Rules. You must take into account the applicant's continuing leave.

If the applicant is subject to a deportation order, any leave that they have been granted is cancelled. You must refuse under paragraph 9.2.1 (c) of the Immigration Rules. You must also refer to Border Force operations advice and support (Border Force OAS) before you make a decision.

You must refer any case to Border Force OAS enquiries where:

- you consider a refusal on the following grounds:
  - national security
  - public policy
  - sensitive information
- the decision may affect relations with another country

## Biometrics information for entry clearance

Successful applicants for entry clearance are given a [biometric residence permit \(BRP\)](#). Successful applicants must then be given a 30 day visa to allow them to collect their BRP after they have arrived in the UK.

---

**Official - sensitive: start of section**

The information on this page has been removed as it is restricted for internal Home Office use.

**Official - sensitive: end of section**

---

### Related content

[Contents](#)

### Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)

# Grant or refuse extension of stay in the UK

This page tells you how to grant or refuse leave to remain as a Tier 1 (Investor).

## Grant extension

You must grant leave to remain if:

- the applicant meets all the requirements of [paragraph 245ED of the Immigration Rules](#)
- none of the Part 9 Grounds for refusal apply

You must grant leave on code 4C where the applicant is subject to the doctor or dentist restrictions.

The wording on the Biometric Residence Permit (BRP) is:

Front:

T1 HS INVESTOR  
LEAVE TO REMAIN  
RESTRICTED WORK  
NO DR/DEN TRAIN OR  
SPORTSPERSON

Reverse:

NO PUBLIC FUNDS

If the applicant is not subject to the doctor or dentist restrictions, a custom BRP must be requested.

## Refuse an extension

You must refuse leave to remain if:

- the applicant does not meet all of the requirements of paragraph 245ED of the Immigration Rules
- any of the in Part 9 Grounds for refusal apply
- the applicant is in breach of immigration laws, except for any period of overstaying allowed under the Immigration Rules

## Rights of appeal and administrative review - in country applications for leave to remain made before 2 March 2015

If the application was made before 2 March 2015, applicants may be able to submit an appeal if they want to challenge a refusal decision for leave to remain (permission to stay in the UK). Details of whether and how they can appeal against the Home Office decision must be included in the decision letter.

## **Rights of appeal and administrative review - in country applications for leave to remain made on or after 2 March 2015**

If the application was made on or after 2 March 2015, applicants cannot appeal against the Home Office decision. However, they may apply for an [administrative review](#) if they think the Home Office has made an error in considering their application. Details of how to make an administrative review application must be included in the decision letter.

## **Further information on administrative reviews**

See: [Ask for a visa administrative review](#).

### **Related content**

[Contents](#)

### **Related external links**

[Immigration Rules, paragraphs 245E to 245EF](#)  
[Immigration Rules appendix A](#)

# Grant or refuse indefinite leave

This page explains how to grant or refuse indefinite leave to remain to a person who applies for leave as a Tier 1 (Investor).

An applicant must complete a continuous residence period of 2, 3 or 5 years in an eligible immigration category, depending on the level of funds invested in the UK.

## Grant indefinite leave

You must grant indefinite leave if:

- the applicant meets all the requirements of [paragraph 245EF of the Immigration Rules](#)
- none of the in Part 9 Grounds for refusal apply

## Refuse indefinite leave to remain

You must refuse indefinite leave if:

- the applicant does not meet all of the requirements of [paragraph 245EF of the Immigration Rules](#)
- any of the grounds in Part 9 Grounds for refusal apply

For more information on appeal rights, see: [Rights of Appeal](#).

**Related content**  
[Contents](#)

# Conditions of leave

This page tells you about the conditions you must grant to a successful Tier 1 (Investor) applicant.

People granted leave as a Tier 1 (Investor) are subject to the following conditions - they:

- cannot access public funds
- must register with the police, if they are required to do so by [paragraph 326 of the Immigration Rules](#)
- can undertake employment in the UK, subject to the restriction on employment as a [doctor or dentist in training](#)
- cannot be employed as a professional sportsperson, including as a sports coach
- study subject to the condition in Appendix ATAS of the Immigration Rules.

For more information, see:

- Public funds
- Police registration

## Employment as a doctor or dentist in training

A person granted leave as a Tier 1 (Investor) cannot work as a doctor or dentist in training, unless they either:

- have obtained a primary degree in medicine or dentistry from a UK institution that:
  - is a UK recognised or listed body
  - holds a sponsor licence under Tier 4 of the points-based system (PBS)
- were last granted entry clearance or leave that was not subject to a condition that restricted their employment in the UK as a doctor or dentist in training and they have been working as a doctor or dentist in training during that leave

### Related content

[Contents](#)

### Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)  
[Immigration Rules appendix A](#)



# Dependants

This page tells caseworkers which dependants can join a person who comes to the UK in the Tier 1 (Investor) category of the points-based system.

Under [paragraphs 319A to 319K of the Immigration Rules](#), the following dependants are allowed to come to the UK to join a person granted entry clearance or leave to remain in this category, provided they meet the requirements of the rules:

- spouse, civil partner, unmarried or same-sex partner
- dependent children

For more information on the requirements that dependants must meet in order to be granted leave in line with a Tier 1 (Investor) migrant, see related links:

- Family members of points-based system migrants
- [Paragraphs 319A to 319K of the Immigration Rules](#)

## Related content

[Contents](#)

## Related external links

[Immigration Rules, paragraphs 245E to 245EF](#)

[Immigration Rules appendix A](#)