<u>Press release: New start-up visa route</u> <u>announced by the Home Secretary</u>

The new route, announced during London Tech Week, will widen the applicant pool of talented entrepreneurs and make the visa process faster and smoother for entrepreneurs coming to the UK. It will replace a visa route which was exclusively for graduates, opening it up to a wider pool of talented business founders.

It will require applicants to have acquired an endorsement from a university or approved business sponsor, including accelerators.

Entrepreneurs play a key role in creating jobs and driving economic growth in the UK and the changes announced today will ensure the UK remains a world-leading destination for the best global talent.

The visa route has been designed following advice from the Migration Advisory Committee and feedback from the tech sector and other stakeholders.

The Home Secretary, Sajid Javid, said:

The UK can be proud that we are a leading nation when it comes to tech and innovation, but we want to do more to attract businesses to the UK and our migration system plays a key part in that.

That's why I am pleased to announce a new visa for people wanting to start a business in the UK. This will help to ensure we continue to attract the best global talent and maintain the UK's position as a world-leading destination for innovation and entrepreneurs.

This initiative builds on other recent reforms to the visa system – including doubling the number of visas available on the Exceptional Talent route to 2,000 per year – and shows the government's commitment to making the UK a dynamic, open, globally-trading nation.

The expanded route will launch in Spring 2019, further details will be announced in due course.