## <u>Scale-up visa will propel high-growth</u> businesses

The UK's top high-growth businesses will have greater flexibility and power to entice the world's top talent through the new <a href="Scale-up visa">Scale-up visa</a>, the government announced today (22 August).

UK businesses experiencing impressive success will be eligible to sponsor talented individuals, from scientists and engineers to architects and programmers, to support their growth and contribute to boosting the UK's economy.

Unlike other sponsored visas, the Scale-up visa allows businesses to employ high-skilled individuals who will receive 2 years' leave to remain in the UK without requiring further sponsorship or permission beyond the first 6 months.

This will further enhance the government's overall offer to businesses through the points-based immigration system to hire eligible employees from anywhere in the world. The Scale-up visa will give them greater flexibility to hire, often in-demand, talent they need so they can go to the next level, while boosting the UK's high-skilled pool.

Minister for Safe and Legal Migration Kevin Foster said:

Rapidly growing businesses, like small enterprises, tech and financial services, need the right level of support to go to the next level. Through our Scale-up visa, we're enabling businesses to focus on their growth and innovation by giving them more freedom to bring in the diverse skills and experience they need, making them more attractive on an international stage.

By supporting our high-growth tech, financial services and small businesses, we are ensuring the UK remains a global hub for emerging technologies and innovation while enhancing productivity across the economy — creating jobs, growth and prosperity across Britain.

Irene Graham OBE, CEO of the ScaleUp Institute said:

The ScaleUp Institute welcomes the launch of the Scale-up visa. This is something we have recommended since our inception and should provide a much-needed fast track service to enable local growth companies to access the talent they need more quickly.

Scaleups add over £1 trillion a year and more than 3 million jobs to the UK economy, and are present in every community, hiring

people from at home and abroad, as they drive growth into their local areas and beyond.

The visa should help with the skills demands. We look forward to continuing to work with the government as this service evolves to ensure it fully addresses scaling business needs and works effectively.

Scaling up is an important phase for high-growth businesses to continue growing and drive their international competitiveness. By bringing in soughtafter expertise and skills, enterprises can boost their innovation and productivity and in turn keep contributing to the UK's economy.

Companies, including small businesses and those in the tech and financial services sectors, that have achieved growth of 20% or more in either employment or turnover year-on-year for at least 3 years and employed a minimum of 10 people at the start of the 3 years will be eligible to sponsor talented individuals through the Scale-up visa.

Eligible businesses will be able to attract highly skilled talent including:

- scientists
- engineers
- programmers
- software developers
- research and development professionals
- economists
- architects
- technicians
- financial and investment advisers