

ENTREPRENEUR'S REMOVAL OF TERMS AND CONDITIONS

So you've made it to Canada! Found a home, unpacked your bags, settled the kids in school, and now you're ready to find a business to meet your Entrepreneur Conditions.

There are so many possibilities; and everyone wants you to buy or invest into their businesses. But wait...if the business is so good, why do they want to sell it to you? And how can you set up your own business, and see if there is chance to make some money (or at least, not lose too much) while meeting your Entrepreneur conditions?

At Lowe & Company, we've helped Entrepreneurs buy, invest in, or set up many different kinds of businesses, including retail stores, restaurants, manufacturing, and export businesses. Using our business knowledge and contacts, we've helped people review potential business deals, find export products, and negotiate partnership agreements.

We can help you get where you want to go.

In the first 3 years after you land in Canada, you must own and manage a Qualifying Canadian Business, that meets any 2 of these criteria, depending upon the percentage of the business owned:

Percentage owned	100%	66 2/3%	50%	33 1/3 %
Annual Sales	\$250,000	\$375,000	\$500,000	\$750,000
Net Profit	\$25,000	\$37,500	\$50,000	75000
Net Assets	\$125,000	\$187,500	\$250,000	\$375,000
Full time Employees	2	3	4	6

In addition:

1. You must create 1 additional job;
2. You must have be involved in managing the business for at least 1 year; and
3. You must own at least 1/3 of the business.

It's difficult to predict what a business's Annual Sales or Net Profit will be, especially for a new business; thus, the Net Assets and Full Time Employees will likely be the easiest to predict.

There are few restrictions on the kind of business that you go into; restaurants, trading companies, and light manufacturing firms may qualify.

Failure to meet Investment Requirements

If you don't remove your terms and conditions within 3 years after landing in Canada, you and your family could lose your Permanent Resident status.

If Canada Immigration has started enforcement proceedings against you, we may still be able to help you appeal to the Immigration Appeal Division. We can sometimes obtain an extension of time to set up your business, and preserve your immigrant status. However, this is not certain, and it is much safer to comply with the terms and conditions during the 3 years.