



PRINCE EDWARD ISLAND ("PEI") ENTREPRENEUR WORK PERMIT



Prince Edward Island ("PEI") is located on the east coast of Canada and it is surrounded by the Atlantic ocean; in fact, there are no points on the Island more than 16 kilometers from the water. With a population of roughly 140,000 people, located on 5,660 square kilometers, PEI is the smallest Province of Canada. Despite its small size, PEI has a very important role in the history of Canada and is actually referred to as the birthplace of Canada. Charlottetown is the capital city and has a population of 40,000. PEI also has the world's longest bridge (13km), which connects the island Province to the mainland of Canada. Agriculture, fishing and tourism are the primary industries on PEI, and sectors identified for growth include Aerospace, Bioscience and Information Technology.

REQUIREMENTS

- Must have a minimum personal net worth of CAD\$600 000 - No more than 30% of net corporate assets may be considered as personal net worth;
- Must have previously at least 3 years of management experience;
- Have at least a secondary school equivalent;
- Be within 21-59 years of age at the time of application;
- Have a minimum score of 4.0 on the IELTS;
- Must make a minimum of CAD\$150 000 investment in their own business (you can own 100%) and commence the Business in accordance with the Business Plan within one year from the date of Arrival in PEI. Run the business for 12 months showing at least CAD\$75 000 in operating costs. The CAD\$75 000 operating costs cannot include salary to Principal Applicant or family members;
- Business does not need to be successful or profitable nor is there any minimum hiring requirements;
- Intend to live and work in PEI while providing day-to-day active and ongoing management of your PEI-based company;
- Attend an interview with staff from the Office of Immigration Prince Edward Island.
- Meet the terms and conditions of the Performance Agreement (BPA) signed with the Office of Immigration, committing to operating a business in PEI.
- Must have an approved business plan to do business in PEI - to be prepared in collaboration with Desjardins Lawyers.

WHAT IS THE COST?

- Legal fee of CAD\$80 000
- CAD\$10 000 for the PEI Government and \$4500 for net worth verifiers fees appointed by the PEI Immigration Office
- Your investment of CAD\$150 000 in your own Company

TIMEFRAME

- Approximately **15 months** to get the Working Permit to start working in Canada;
- Generally, after **12 months** of business activities in Canada, we will apply for a Nomination Certificate to be issued by PEI;
- The Nomination shall be received in approximately **3 months**;
- We will then apply for the Permanent residency, which will take up to **18 months** to be received.
- Total time frame around **48 months** to get your Canadian Permanent Residency.

ADVANTAGES OF THIS PROGRAM

- PEI is conducting virtual interviews at the moment (subject to change at any moment) - no need to get a Visitor Visa to come to Canada before you get your Working permit;
- Leads to Canadian Permanent Residency;
- You invest in yourself, in your own venture;
- Working permit within 15 months to enter Canada;
Your spouse can obtain as well the right to work in Canada for a Canadian employer;
- You are eligible to obtain Medicare in Canada and the same tuition fee for your children
- as any Canadian Citizens;
You have to be in PEI up to the reception of your Permanent Residency;
- Once you get your Permanent Residency visa, you can live anywhere in Canada.