

## Canada's Start-up Visa Program

If you are an entrepreneur interested in immigrating to Canada and building a successful company Westcap Mgt. Ltd. can help. Canada's new Start-up Visa pilot program is allowing a limited number of applicants the opportunity to immigrate much faster than normal.

### Introduction to Westcap Mgt. Ltd.

Westcap Mgt. Ltd. ("Westcap") is a leading venture capital and private equity fund manager **with over \$500 million under management**, that provides a wide range of investment banking activities to a diversified client base worldwide including institutions, retail investors, governments, and high net worth individuals.

Westcap is a registered portfolio manager of a diverse group of Funds across a broad range of industry sectors. Over the past 20 years, Westcap has invested in over one hundred growth companies through the funds it manages:

- Golden Opportunities Fund Inc. – Retail Venture Capital
- Cheung On Investments Group Ltd. – International High Net Worth
- First Nations and Métis Fund – Institutional Capital
- Headstart on a Home – Infrastructure Fund
- Westcap MBO Investment LP – Management Buyout
- BRIDG – Business Infrastructure
- First Nations Business Development Program – Seed Capital

Westcap and Golden Opportunities Fund Inc. (a fund managed by Westcap) are the only two approved fund companies based in Saskatchewan that are designated investors with the ability to sponsor the entrepreneurial investors under this new Start-up Visa pilot program.

### Start-up Visa Overview

This is a Canadian government program designed to attract entrepreneurs to Canada. Under the program eligible entrepreneurs can expedite their visa application process. Although there is no guarantee of obtaining permanent residency status the program is designed to allow eligible entrepreneurs to achieve permanent residency in less than one year. The fact that this program offers the opportunity for permanent residency makes it significantly more attractive than the American H1B visa which only provides a temporary visa. The permanent residency status that is obtained under this program is not conditional on the business venture being successful.

Benefits to Saskatchewan:

- One year versus four to five year visa application process
- Does not take up provincial quota under the Immigrant Nominee Program

- Key to investment attraction

To qualify the applicant needs to secure a minimum co-investment of \$200,000 from a designated Canadian venture capital fund such as Westcap Mgt. Ltd., the only approved designates in Saskatchewan as partners in a Canadian business entity.

Citizenship and Immigration Canada will decide whether or not permanent residency is granted based on standard procedures. This new initiative has been designed to expedite the process and encourage entrepreneurs to immigrate to Canada.

## **Eligibility Requirements**

In order to be eligible for the Start-up Visa program a foreign entrepreneur needs to be able to meet the following requirements:

- Prove their business idea is supported by a designated investor organization like Westcap Mgt. Ltd. by securing a minimum investment of \$200,000 from a designated Canadian venture capital fund.
- Meet the language requirements
  - Fluent in English or French at Canadian Language Benchmark 5 level for listening, reading, writing and speaking. <http://www.cic.gc.ca/english/immigrate/business/start-up/eligibility/language-testing.asp>
- Meet the Education requirements
  - Minimum of one year of post-secondary education
  - Proof that you were in good standing while attending a post-secondary institution
- Have sufficient settlement funds
  - Must show you have sufficient funds to support yourself and your dependents. Currently \$11,115 minimum for one person, \$13,837 for two people and increasing as the number of dependents increases.

## **Process**

Once you have reviewed the eligibility criteria above and decided you would like to apply for permanent residency under the Start-up Visa program these are the steps you should take:

1. Indicate your interest in the program by contacting Westcap Mgt. Ltd. with a brief overview of your proposed investment opportunity indicating the amount of investment you wish to secure.  
Westcap Mgt. Ltd.  
Attn: Marlin Stangeland, Senior Director  
830 410 22nd St E  
Saskatoon, SK S7K 5T6  
Phone: (306) 652 5557  
Email: [m.stangeland@westcapmgt.ca](mailto:m.stangeland@westcapmgt.ca)

2. If your proposal warrants further diligence, Westcap will contact you to provide a complete business plan.
3. Westcap will issue a Term Sheet detailing, for discussion, the terms of a potential investment into your business.
4. Once an Agreement for Financing is reached Westcap will send you a Letter of Support that you can use in your application for permanent residency status to Citizenship and Immigration Canada (CIC). The application documents and requirements can be found at:  
<http://www.cic.gc.ca/english/immigrate/business/start-up/index.asp>
5. Westcap will also submit the Letter of Support to CIC to advise of the commitment to investment in your project.

## Westcap Mgt. Ltd. Start-up Visa Application Form

### Personal Information

Full Name: \_\_\_\_\_  
*Last* *First* *M.I.*

Address: \_\_\_\_\_  
*Street Address* *Apartment/Unit #*

\_\_\_\_\_

*City* *State* *ZIP Code*

Phone: \_\_\_\_\_ Alternate Phone: \_\_\_\_\_

Email \_\_\_\_\_

\_\_\_\_\_

### Business Information

The purpose of this section is to provide a brief summary of the business and give enough information to allow us to assess the opportunity.

Applicant Information:

Business Background

- Provide information on any relevant past business experience.

Overview of Business

- Products & Services
- Market – geographic area covered and planned, size of the current market, historic and future growth rate, key customers
- Financial statements – provide the last 3-5 years of financial statements for the business

#### Financing Request

- State how much financing you are requesting

#### Sources & Uses of Funds

- List all of the sources for funding that will be used and what the funds will be used to purchase

#### Current Investors & Lenders

- List existing investors and lenders

#### Corporate structure

- State the Corporation, Partnership, Proprietorship

#### Ownership Structure

- What is the existing ownership structure and who are the owners?

#### Key Employees

- List all employees that are critical to the success of the business and a brief (paragraph or two) description of their credentials & experience along with the role they play in the company.

#### Competitors

- List the key competitors along with where they are located and a brief description of their business and how it is differentiated.

#### Key Team Members

- Provide resumes of each of your key team members.

#### Immigration Advisors

- Please provide contact information on the immigration advisors being used, if applicable. Westcap Mgt. Ltd. does not have any immigration lawyers or consultants on staff and does not provide any advice in this regard.