



Ad-Hoc Query on policies for start-up businesses from outside the EU

Requested by NL EMN NCP on 5 June 2015

Compilation for wider dissemination produced on 29 July 2015

Responses from Austria, Czech Republic, Estonia, Finland, Germany, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovak Republic, Slovenia, Spain, Sweden, United Kingdom plus Norway (19 in Total)

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

1. Background Information

In January this year the Netherlands introduced a special residence permit for third country nationals who want to start up a business in the Netherlands: the start-up permit. The permit is designed to attract aspiring innovative entrepreneurs to the Netherlands.

The start-up permit allows ambitious entrepreneurs to start up a business in the Netherlands. Start-ups in the Netherlands are fully supported to develop into mature enterprises. The Netherlands aims to build an ecosystem where start-ups can build up and scale up.

The Netherlands wants to know if other Member States also have implemented policies for start-ups. The recent EMN study on business migration does not give an extensive overview of start-up-specific policies. This query is meant to create an overview of the different policies in the Member States on start-ups. The Netherlands specifically would like to ask the following questions:

1. Does your Member State have a specific policy to attract and facilitate start-ups from outside the EU through a start-up visa/permit?


Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

2. If yes, what are the requirements and conditions to obtain such a visa/permit?
3. Do start-ups in your Member State face specific barriers when crossing borders within the EU, which would hamper them from doing business within the EU?
4. What other measures have been taken in your Member State to stimulate start-ups? For instance fiscal incentives or stimulating attracting venture capital?

We are aware of the fact that the last question is beyond the realm of migration and asylum policy, but if you would be able to provide an answer that would provide us with useful insights of the context in your Member State. If however, you cannot answer the fourth question within the set timeframe, please just provide us with the responses to the other three questions.




We would very much appreciate your responses **by 3 July 2015**

2. Responses¹



	Austria	Yes	<p>1. The Red-White-Red card scheme has one such category: the self-employed key worker. Red-White-Red card for Self-Employed Key Workers is issued for one year. Legal basis: Art. 24 Act Governing the Employment of Foreign Nationals, Art. 8 para 1 subpara 2, Art. 41 para 2 subpara 4 Settlement and Residence Act. Its main policy objective is to attract individuals whose self-employed activities in Austria generate overall economic benefits. The procedure for a Red-White-Red card is faster compared to other residence titles. Moreover, the Austrian Business Agency (ABA), national investment promotion company, it is the first point of contact for foreign companies aiming to establish their own business in Austria. The ABA is owned and operated by the Republic of Austria and reports directly to the Austrian Ministry of Science, Research and Economy. There is support by ABA on all issues relevant to selecting an appropriate location, detailed information about Austria as a business location. For further information see: http://investinaustria.at/en/starting-business/ ; http://investinaustria.at/en/downloads/factsheets/start-ups.pdf</p> <p>2. “Red-White-Red (RWR) card for Self-Employed Key Workers”: Third country self-employed workers - whose self-employed occupation in Austria creates macro-economic benefits that go beyond its own operational benefit - can apply for this residence title. One criterion, among others, is a “sustained transfer of investment capital to Austria” according to Art. 41 para 2 subpara 4 Settlement and Residence Act in connection with Art. 24 Act Governing the Employment of Foreign Nationals in connection with Art 9 para 4 subpara 1 Settlement and Residence Act – Implementation Regulation.</p>
---	----------------	------------	---

¹ If possible at time of making the request, the Requesting EMN NCP should add their response(s) to the query. Otherwise, this should be done at the time of making the compilation.



Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>Other criteria include that the intended occupation creates new jobs in Austria or that the settlement of the key worker involves the transfer of know-how respectively the introduction of new technologies. Requirements are, among others:</p> <ul style="list-style-type: none"> • Evidence of locally customary accommodation (for instance lease contracts, preliminary agreement on tenancy rights or ownership evidence); • Evidence of health insurance covering all risks (compulsory health insurance or equivalent insurance policy); • Evidence of adequate means of subsistence (payslips, pay certificates, employment contracts, insurance benefit certificates, evidence of retirement or other pension or insurance benefits, investment capital or sufficient own assets). • Evidence of the qualification necessary for the self-employed professional activity; • Business licenses where necessary. <p>For further information see www.migration.gv.at/fileadmin/downloads/infoblaetter/Self-employed_key_workers.pdf</p> <p>3. N/A</p> <p>4. There are no specific tax incentives. Active promotion by the ABA includes:</p> <ul style="list-style-type: none"> • Regular activities in third-country markets, specific events for potential business owners/investors with information on Austria as a business location in the framework of activities such as Economic forums and economic missions of Austrian stakeholders (visits of Ministers abroad accompanied by business missions); • Availability of the ABA Webpage in German, English, French, Italian, Chinese, Japanese, Russian; • Cooperation with consultants in third countries that approach potential investors/business persons interested in establishing a company in Austria; • Cooperation with actors that could spread information about Austria as a business location (tax consultants, lawyers); • Brochures; • ABA office in China.
	Belgium	Yes	
	Bulgaria	Yes	
	Croatia	Yes	




Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

	Cyprus	Yes	
	Czech Republic	Yes	<p>1. No. A third-country national intending to start up a business in the Czech Republic is required to obtain a standard long-term visa for the purpose of business.</p> <p>2. Not applicable.</p> <p>3. No.</p> <p>4. CzechInvest, the Investment and Business Development Agency of The Ministry of Industry and Trade of the Czech Republic (http://www.czechinvest.org/en), supports new entrepreneurs and foreign investors in the Czech Republic, promotes the Czech Republic abroad and contributes to attracting foreign investment through its services and development programmes. CzechInvest is exclusively authorized to file applications for investment incentives at the competent governing bodies and prepares draft offers to grant investment incentives. Investment incentives are available not only to investors launching or expanding production, but also to technological centers and strategic service centers. CzechInvest's task is also to provide potential investors current data and information on business climate, investment environment and investment opportunities in the Czech Republic.</p> <p>CzechInvest's services (free of charge) are:</p> <ul style="list-style-type: none"> • full information assistance • tailor-made visits • handling of investment incentives • access to EU structural funds • business properties identification • business infrastructure development • search for potential suppliers/JV/acquisition partners • care for existing investors <p>CzechInvest offers a wide range of services throughout the investment project (investment development → project management → aftercare).</p> <p>The Czech Republic has also launched 2 special fast-track projects (called <i>Welcome Package for Investors</i> and <i>Facilitation of Procedures for Entry and Stay of Significant Economic Partners</i>) for economic immigration of selected target groups of new foreign investors and their staff. The objective is to improve the relevant migration procedures so that the participants of these projects could obtain all necessary permits as quickly and easily as possible. Both projects are implemented by the Ministry of Trade and Industry, the agency CzechInvest and several other ministries of the Czech Republic.</p> <p>CzechInvest also realizes the CzechAccelerator project which has helped innovative firms (start-ups) gain experience with doing business</p>





Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>in advanced foreign markets such as Silicon Valley or Singapore, particularly through development of management experience and enhancement of marketing skills. Part of the provision of consulting services consists in support within the process of obtaining financing in the form of venture capital and from business angels, easy access to potential strategic partners and top advisors, and participation in networking events and seminars with investors. Since 2011 it was announced 6 calls in total and the project has supported 42 participating companies. The project was focused on firms with innovative, commercially viable products in the fields of ICT, life sciences, nanotechnology, biotechnology, medical technology, clean technologies and precision engineering. Project is being implemented by European Structural Fund, The Consulting Programme. More information is available at http://en.czechaccelerator.cz/</p> <p>Ministry of Industry and Trade of the Czech Republic is planning to implement the Seed Fund project. The objective of this project financed by EU funds is to enable investment in projects in which banks are not interested due to their risky nature and brief or non-existent business history. This involves government support for venture-capital investments together with private investments. Part of the financing is thus provided by the private sector and part from the fund.</p> <p>Financial instruments as a form of support by Operational Programme (OP) Enterprise and Innovation for Competitiveness (2014-2020) - financial tools will be included in all priority axes of OPEIC and up to 10% of the OP allocation will be distributed with them. Considered forms of financial tools for OPEIC are loans, guarantees, VC and/or combination of a loan/guarantee with a grant (e.g. in the form of remission of part of the loan instalments upon fulfilment of the binding indicator, financial contribution, etc.).</p> <p>In the Czech Republic, there is a several high-quality business incubators (BIs) that offer services with value added, business consulting, mentoring and networking events, which comprise the main value added of the entrepreneurial ecosystem. E.g. Programme JIC STARCUBE supports teams and start-ups with clearly defined and market-tested ideas in the fields of Internet of Things (hardware, software, smart devices, wearables or others) or ICT Security (hardware, software or combination of both). During 3 months full of seminars, workshops and consultations with mentors we will help you to develop your own product and get your first paying customers. Programme is open for foreign applicants/companies as well.</p>
	Denmark	Yes	
	Estonia	Yes	<ol style="list-style-type: none"> 1. Estonia does not have a specific visa or residence permit for the establishing a start-up company. However, we have simpler requirements for those third-country nationals who are starting a company here under the residence permit for enterprise scheme. 2. EE is issuing a residence permits for enterprise for third-country nationals who are starting a company in Estonia. Start-up companies have simpler requirements for obtaining this residence permit. For example there is no minimum investment requirement and it is easier to hire labour force (top specialists) from third countries. The Aliens Act stipulates that the minimum investment (65,000 EUR for other business owners) shall not be applied if the company has been registered in Estonia for less than 12 months and commences operation with the support of the state or private investments, having received investment or loan from the state or a private management company licenced by the Financial Supervision Authority or a support from a public support measure. Furthermore, the Act makes exceptions for start-up companies in hiring a top specialist from a third-country (there is no minimum activity period of 12 months required from start-up company as from other companies before recruitment). Otherwise the requirements for start-ups are the same as for other business migrants. They need to submit a business plan, have a health


Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>insurance policy, sufficient legal income, place of residence.</p> <p>3. No information.</p> <p>4. Estonian government strongly supports the start-up companies. There have been different measures (support services, mentoring, incubators etc) on attracting start-up companies to come to Estonia. For more information visit the web-page of Enterprise Estonia (www.eas.ee) or Tehnopol (start-up incubator) (http://www.tehnopol.ee/en/business-services/start-in-estonia).</p>
	Finland	Yes	<p>1. No</p> <p>2. -</p> <p>3. None have been mentioned. Clarification from the Ministry for Employment and the Economy might be forthcoming later.</p> <p>4. Reply from the Ministry for Employment and the Economy might be forthcoming later.</p>
	France	Yes	
	Germany	Yes	<p>1. Yes. While start-up entrepreneurs from non-EU Member States will generally have to meet the preconditions for being granted a residence permit for the purpose of self-employment pursuant to section 21 of the German Residence Act (<i>Aufenthaltsgesetz</i>, "AufenthG"), several provisions make it easier for certain groups of non-EU persons to become self-employed in Germany. These groups include: (1) university graduates who have obtained their degree in Germany (section 16 (4) AufenthG); (2) skilled workers who have done their vocational training in Germany (section 17 (1) AufenthG); (3) researchers who are already working at a German research establishment (section 20 AufenthG); (4) university graduates who live abroad and who have obtained a German degree or a foreign degree which is comparable to a German degree. In addition to these groups, (5) persons who have been granted a residence permit under international law or for humanitarian or political reasons and who hold a residence title pursuant to section 22 sentence 2 AufenthG, section 23 (2) AufenthG, section 25 (1) AufenthG, section 25 (2) AufenthG, section 26 (3) AufenthG or section 26 (4) AufenthG have unlimited access to self-employment and are not subject to the requirements of section 21 AufenthG.</p> <p>2. (1) Once they have successfully completed their studies, they may remain in Germany for up to 18 months (section 16 (4) AufenthG) and may apply for a residence permit for self-employment purposes pursuant to section 21 (2a) AufenthG. Meeting the preconditions for the residence permit is easier under this provision, as long as the envisaged self-employment has a connection with the university studies.</p> <p>(2) After successful completion of the vocational training they may apply for a residence permit for up to one year (section 17 (3) AufenthG) and realise their start-up idea during this time.</p> <p>(3) Researchers who work at a research establishment in Germany and whose degree is comparable to a German university degree may extend their stay by six months (section 18c (3) AufenthG) in order to prepare their self-employment.</p> <p>(4) They may apply for a six-month residence permit in Germany (section 18c AufenthG) in order to prepare their self-employment in Germany.</p> <p>(5) This group/these groups of persons have free access to self-employment and do not need to meet particular preconditions. They have the same legal rights as EU citizens.</p>

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.



			<p>3. No – There are three commonly heard issues as in all EU Member States :</p> <ol style="list-style-type: none"> 1 differences in law between Member States, i.e. contract law, tax law, VAT regulations, venture capital, etc. 2 information is not easy to find (not in one place) 3 cultural and language differences <p>4. Start-up entrepreneurs from a non-EU Member State have access to the same funding instruments as German or EU citizens.</p> <p>(b) The internet platform www.wir-gruenden-in-deutschland.de provides specific information on residence law requirements and formal qualifications needed for self-employment in a way that is tailored to different target groups. In addition, it contains the contact details of persons to whom people may turn if they have additional questions.</p> <p>(c) The IQ Fachstelle Migrantenökonomie (www.migrantenoeconomie-iq.de; institution for migrant economics in the framework of the “Integration through Qualification” programme) and partners from the IQ network inform and advise non-EU citizens who want to start a business in Germany. On behalf of the Federal Ministry of Labour and Social Affairs, the IQ Fachstelle Migrantenökonomie has been preparing information on preconditions and support options for non-EU citizens, creating a network between the institutions and organisations which are in contact with this group and developing an advisory structure for this group/these groups of persons since 2012.</p> <p>(d) The internet platform www.make-it-in-germany.com provides information about the possibilities and opportunities of self-employment in Germany to non-EU citizens.</p>
	Greece	Yes	
	Hungary	Yes	<p>1. No. 2. N.a. 3. Yes. Similar to those faced by Dutch companies. 4. To ensure growth continues across the wide range of businesses, the Hungarian government is using 60% of EU funds to support investments by private businesses. Hungary’s corporate income tax regime also remains among the most attractive in Europe with a rate of only 10% and changes to company formation processes now enables new businesses to be up and running, with a VAT number, in just 72 hours. The government has also pledged to lower the banking tax in the coming years, part of a wider effort to encourage lending to SME’s.</p> <p>The government is taking further steps to make Budapest the start-up capital of Central and Eastern Europe by the end of the decade. An Incubator-Link programme to link promising Hungarian start-ups with leading innovation centres in the world is soon to be launched. The Open/ Living Laboratories programme will aim to connect startups with large companies.</p>
	Ireland	Yes	
	Italy	Yes	<p>1. Yes. In June 2014, the Italian Ministry of Economic Development has launched a program called “ITALIA STARTUP VISA”. The visa requirement procedure is easier and faster than for other workers in that it is online and centralized. The applicant sends the application form to the Italia Startup Visa email address and, if his/her application is accepted, s/he gets a “certificate of no impediment for Italian Startup Visa” within 30 days. The residence permit is valid for one year. After that year, if the third country national</p>

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.



			<p>entrepreneur can demonstrate to have successfully created an innovative startup, s/he can extend the permit on the basis of the regular entrepreneurs' scheme.</p> <p>2. The product or service of the start-up must be innovative. "Innovative start-ups" are defined by ART. 25 (subsection 2, Letters "H" AND "F") of Decree 179/2012 (later converted into Law 221/2012). There, an "Innovative start-up" is defined as the company whose shares are not traded on a regulated market and which meets the following requirements: (1) has, as its corporate purpose, that of developing, manufacturing and marketing innovative products and services with high technological value; (2) meets at least one of the following additional requirements: (a) the expenditures on research and development are equal to or greater than 30 percent of the greater of cost and total value of production of the innovative start-up. Expenses for the purchase of real estate are excluded from the calculation of the cost of research and development. The costs must result from the last approved financial statements and must be described in a note. In the case of absence of budget in the first year of life of the start-up, their execution is taken by a statement signed by the legal representative of the innovative start-up; (b) it employs, as employees or consultants, a percentage equal to or greater than the third of the total workforce, personnel in possession of a PhD or who is doing a PhD at an Italian or foreign university, or else that have a degree, or still else, who has carried, for at least three years, a certified research activity at public or private research institutes, in Italy or abroad; (c) is the owner or the licensee of at least one industrial patent on an invention of industrial biotechnology, a topography of semiconductor product or a new plant variety directly related to the corporate purpose and business activity.</p> <p>3. Yes. There are three commonly heard issues. 1 Differences in law between Member States, i.e. contract law, tax law, VAT regulations, venture capital, etc. 2 Information is not easy to find (not in one place) 3 Cultural and language differences 4 General bureaucratic slowness</p> <p>4. Italia startup visa is one of the measures contained in the "2.0. Growth Decree" (law 179/2012) consisting in "urgent measures to stimulate the economic growth of the country". The broader, overall aim of the latter was that of encourage the creation and development of innovative startups in Italy. The decree includes a series of measures focusing on the creation, among other things, of infrastructure and digital services, of new innovative companies (startups), of fiscal instruments to facilitate the implementation of infrastructure projects with private capital measures for the attraction of foreign investment. The attraction of foreign direct investment is at the heart of the Decree, which has set up a one-stop-shop within the Ministry of Economic Development for the management of foreign investments. The main functions of this one-stop shop, called 'Italian Desk', include: being the main access point for the foreign investor with regards to all administrative matters relating to the investment project; coordinating all public administrations involved in proceedings related to the investment in order for the response to be timely and centralized; acting as a link between the activities of international promotion of Italy as destination for foreign investments carried out by the "ICE" agency and those of facilitation of foreign investors' settlement conducted by the "INVITALIA" Agency (National Agency for Inward Investment Promotion and Enterprise Development).</p>
	Latvia	Yes	<p>1. Latvia has not implemented any particular migration policy regarding start-ups. However, the possibility to obtain a residence permit in case if a foreigner has invested in the statutory capital of the newly registered enterprise has been provided in the Immigration</p>

EMN Ad-Hoc Query on policies for start-up businesses from outside the EU

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>Law.</p> <p>2. Minimum amount of investment – 35 000 EUR. Minimum amount of taxes the enterprise shall pay yearly after the foreigner has received a residence permit – 40 000 EUR.</p> <p>3. No information on specific barriers.</p> <p>4. There are several initiatives, such as business incubators, seminars organized by Latvian Investment Development Agency, mentoring possibilities, grant programs for new enterprises, however all these measures are aimed mostly to help to entrepreneurs from Latvia.</p>
	Lithuania	Yes	No. Lithuania has no special scheme to attract and facilitate start-ups from outside the EU through a star-up visa or permit.
	Luxembourg	Yes	<ol style="list-style-type: none"> 1. No. Even though Luxembourg promotes extensively the establishment of start-ups in the country and invests in facilities (incubators and techno-ports) to develop them, there is no special authorization of stay for entrepreneurs who want to establish startups in Luxembourg. The person has to apply for an authorization of stay as an independent worker (article 51 (1) of the amended law of 29 August 2008 on free movement of persons and immigration). 2. N/A. 3. Normally if the startup is constituted as a Luxembourgish legal person the startup would not face any barriers to conduct and do business in other Member States. If the entrepreneur registers and operates as a physical person there can be certain barriers for conducting and operating business in other Member States because the residence permit only authorizes its holder to travel in the Schengen area for a maximum period of 3 months for any given six month period. 4. For start-ups there are significant incentives such as: <ul style="list-style-type: none"> • Subsidies; • Cash grants for investments in the high technology sector, research and the development of innovative products and the industries involved in manufacturing processes and services; • Financial aids to research-development projects; <ul style="list-style-type: none"> ○ fund up to 100% of the eligible amount for fundamental research projects ○ fund up to 70% of the eligible amount for industrial or applied research projects; ○ fund up to 45% of the eligible amount for experimental development or pre-competitive development projects; <ul style="list-style-type: none"> ▪ In case of effective cooperation with a public research organism or enterprise an additional amount can be granted; ○ Financial aids for technical feasibility studies; • fund up to 75% of the cost of the impact studies of industrial research activities; • fund up to 50% of the cost of the impact studies of experimental development activities; • Financial aid for the protection of technical industrial property; <ul style="list-style-type: none"> ○ fund up to 100% of the consecutive expenses of a fundamental research activity; ○ fund up to 50% of the consecutive expenses of an industrial research activity;





Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<ul style="list-style-type: none"> ○ fund up to 25% of the consecutive expenses of an experimental development activity; <ul style="list-style-type: none"> ▪ In case of effective cooperation with a public research organism or enterprise an additional amount can be granted. • Loans – There are two type of loans for start-ups: <ul style="list-style-type: none"> ○ Loans for the creation of the enterprise: they are exclusively for the creation of the enterprise and they are to be used for the necessary tangible and intangible expenses for the implementation of the business plan (premises, tools, licenses, establishment expenses, inventory, working capital, etc.) The amount can be between 5.000 and 250.000 euros, but it cannot exceed 40% of the eligible amount. It will only be granted by the SNCI once the business and financial plan has been presented and the entrepreneur has advanced at least 15% of his/her own funds. ○ Credit for equipment: this is available for all enterprises to finance tangible and intangible assets with the exception of inventory and vehicles. The amount varies from 25% to 60% (75% in case of creation of the enterprise) of the eligible investment with a maximum threshold of 250.000 euros. It is granted through the bank institution of the enterprise. • Tax credits. • Guarantees on loans • Loans at low or reduced rates • Co-financing rates may reach up to 100% of eligible costs and can be used for investments such as research and development, vocational training, infrastructure, etc. • Assistance in development of real estate for setting up industrial sites and buildings. <p>There are no specific tax incentives for third-country nationals establishing startups in Luxembourg. However, they can benefit from the intellectual property participation exemption (IP Box Regime), participation exemption and partial participation exemption for capital gains regime and the possibility to rollover losses indefinitely.</p>
	Malta	No	This EMN NCP has provided a response to the requesting EMN NCP. However, they have requested that it is not disseminated further.
	Netherlands	Yes	<ol style="list-style-type: none"> 1. Yes. Since January 1st 2015 ambitious entrepreneurs can apply for the start-up permit. The residence permit is valid for one year. In that year, the third country national entrepreneur will be able to start up a business under the guidance of an experienced facilitator (such as accelerator programs or incubators). After one year the entrepreneur can extend the permit on the basis of the regular entrepreneurs scheme. 2. - The start-up entrepreneur must work together with a reliable expert facilitator. The facilitator must have experience in guiding start-ups. The facilitator can for example help the start-up with operational management, marketing, research and seeking investors. The facilitator must be financially sound (not in receivership of bankruptcy or have negative equity). A facilitator can



Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

			<p>for example be an accelerator program or an incubator.</p> <ul style="list-style-type: none"> - The product or service of the start-up must be innovative. At least one the conditions below must be met in order to be innovative: <ol style="list-style-type: none"> a. the product or service is new to the Netherlands b. a new technology is involved c. there is a new innovative organisational and process approach d. it concerns activities that are encouraged in the top sector policy e. it is a socially responsible enterprise f. it has an original energy conservation approach g. it involves smart and creative adaptations or combinations serving cross-sectoral applications h. it concerns new product/market combinations i. it has a creative or innovative market approach j. it concerns social innovation - The start-up entrepreneur has a plan to advance the idea into a business. The start-up entrepreneur must provide information on the organisation of the start-up, role and tasks of the start-up members, the legal form, the personnel and the purpose of the start-up. Also, the start-up must explain what the idea for the product or service is and why it is innovative. The plan must describe which steps are being undertaken to start up the business. - The start-up and the facilitator must be registered with the Chamber of Commerce. - The start-up entrepreneur must have sufficient financial means to reside and live in the Netherlands. This can be proven with bank statements. Sufficient means 70% of the standard amounts for single persons under the Minimum Wage Act (€1.051,30 per month excluding holiday allowance). Other persons may also provide for the start-up entrepreneur. The amount must be available for the entire period of the residence permit. Start-up entrepreneurs are not allowed to apply for public funds, such as welfare benefits. <p>3. Yes. There are three commonly heard issues.</p> <ol style="list-style-type: none"> 1 differences in law between Member States, i.e. contract law, tax law, VAT regulations, venture capital, etc. 2 information is not easy to find (not in one place) 3 cultural and language differences <p>4. Start-upDelta, with special envoy Neelie Kroes, aims to build an ecosystem for start-ups. This government initiative, supported by serial entrepreneurs and leading innovation hubs across the Netherlands, started in January this year. Start-ups can play a key role in value creation. They can establish new business models, disrupt vested interests and systems thoroughly or add more incremental improvements to our lives. Start-up are a force to be reckoned with. But the present system was never designed for start-ups. Therefore changes and improvements have to be made. The focused actions are aimed at the Delta which lies between three key themes: capital, talent and network.</p> <p>For example, actions are to establish a strong business angel network with a co-investment fund for business angels, a later stage venture capital fund, a proof of concept loan, the creation of an online toolkit for start-ups, including the start-up permit, make coding part of the curriculum of all primary schools, launch entrepreneurship as part of professional and academic education, organise a start-up fest during the Dutch EU-presidency in 2016, provide a one-stop-shop for start-ups in the Netherlands and</p>
--	--	--	---


Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			abroad for advice on access to instruments and services, create an European zone for start-ups in which they can travel and trade freely. For more information: www.start-updelta.org
	Poland	Yes	
	Portugal	Yes	No, PT does not have a specific policy to attract and facilitate start-ups from outside the EU through a start-up visa/permit.
	Romania	Yes	
	Slovak Republic	Yes	<ol style="list-style-type: none"> 1. On 10 June 2015, Government of the Slovak Republic passed the <i>Conception for the support of start-ups and development of start-up ecosystem in the Slovak Republic</i> (hereinafter as Conception). Its aim is to strengthen the entrepreneurial environment and to create preconditions for the support of start-ups' development and support of employment of young Slovak nationals as well as foreign experts. One of the proposed measures of the Conception was issuing of visas for start-up experts from non-EU countries ("start-up visa"). Taking into consideration the fact that the Conception has been approved just recently, the measures will be implemented later this year or at the beginning of the next year. 2. A third-country national can enter the territory of the Slovak Republic based on the national visa for which he/she can apply at the Diplomatic Mission abroad. The application for the national visa has to be submitted together with the document issued by the Selection Committee which is composed of public administration representatives (mainly Ministry of Finance of the Slovak Republic, Ministry of Economy of the Slovak Republic, and the Ministry of Education, Science, Research and Sport of the Slovak Republic) and private sector representatives. This document declares that the project was approved within the start-up programme. In addition to this, the third-country national has to submit a statement of account proving the minimum amount 8 000 euro which shall be used for the purpose of stay in the Slovak Republic. If case of an approval, the Ministry of Interior of the Slovak Republic issues national visa in the interest of the Slovak Republic for 12 months. The Diplomatic Mission shall decide about the application within 10 days. If the third-country national intends to stay longer than 12 months, he/she shall lodge an application for a temporary residence for the purpose of business on the last day of the valid visa the latest. 3. An insufficient harmonisation of capital and digital markets of the EU Member States represents a room for improvement in border crossing within the EU. 4. The abovementioned Conception includes 18 measures for the support of start-ups that can be divided into 3 main areas: <ol style="list-style-type: none"> 1) global measures for improvement of the entrepreneurial environment (e.g. a simple joint-stock company, exemption from paying tax guarantee in case of voluntary VAT registration when meeting certain criteria, start-up visa); 2) measures aimed at support of the start-up ecosystem development (e.g. National Entrepreneurial Center as a one-stop-shop, support of angel investors' platform, provision of grants for students with innovative idea without legal entity, support of quality of education in the field of financial literacy through education of elementary and secondary school teachers); 3) financial incentives for the support of start-ups (e.g. implementation of financial tools through Slovak Investment Holding, mobilisation of capital investment of angel investors through additional grants from public resources). <p>The reason for the implementation of the Conception for the support of start-ups is a continually rising demand by Slovak start-ups for supporting services for their entrepreneurial activities. The proposed measures aspire to strengthen entrepreneurial</p>


Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>environment in the Slovak Republic and to create a complex system of a state financial and in kind support for various phases of development of start-ups aiming at elevating entrepreneurial activities in innovative areas and support of employment of young people.</p> <p>Some supportive programmes for start-ups will be available at the end of the year 2015, other programmes will be available during 2016.</p>
	Slovenia	Yes	<p>Slovenia haven't been yet implemented any special program for potential entrepreneurs which would like to restore a start-up business in Slovenia. They could apply for visa type – D or temporary residence permit which is general option for all foreigners who wish to invest or start business in Slovenia. At the moment the Ministry for Economy together with the State Business Association and the Public Agency for the Promotion of Entrepreneurship, Innovation, Development, Investment and Tourism developing special programs which will among others provide “one-stop-shop” in order to facilitate work and residence for different categories of potential foreign businessmen and investors.</p>
	Spain	Yes	<ol style="list-style-type: none"> 1. Yes. On 29th September 2013 the Law 14/2013 on support for entrepreneurs and their internationalization came into force. This Law envisage a specific authorization for (third country nationals) entrepreneurs who want to start up a business project in Spain. 2. First of all, the business project must be assessed by the Ministry of Economy. The assessment will give special priority to the creation of jobs in Spain, but also the professional profile of the applicant, and the added value for the Spanish economy. After that, as far as the business project is considered of special economical interest to Spain, the Ministry of Economy will issue a favourable report, which will be needed to resume the procedure. <p>Secondly, evidences of compliance the following requirements must be provided:</p> <ul style="list-style-type: none"> • Not be in Spain in an irregular situation. • Be over 18 years of age. • Have no criminal records in Spain or in the countries where they have resided for the past five years. • Not be subject to an alert issued for the purposes of refusing entry in the territorial spaces of countries with which Spain has signed an agreement in this regard. • Have a public or private health insurance policy with an insurance company authorized to operate in Spain. • Have sufficient financial resources for themselves and their families during their residence in Spain. • Have paid the visa or authorization processing fee. <ol style="list-style-type: none"> 3. Yes. <ul style="list-style-type: none"> • New authorization of residence is needed. • Differences in law. • Lack of information. • Cultural differences. 4. The aforementioned Law 14/2013 states that investors may apply for a stay or residence visa as far as they make a significant capital investment in a business project intended to be carried out in Spain that is proved to be of general interest.

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

	Sweden	Yes	<p>1. Does your Member State have a specific policy to attract and facilitate start-ups from outside the EU through a start-up visa/permit?</p> <p>Third-country nationals can receive a residence permit in Sweden to either start their own business (as self-employed people) or to acquire an already existing business. The legal basis for this is Chapter 5, Section 5, Paragraph 2, of the Swedish Aliens Act. On this basis, start-ups are possible. There is however no specific policy to promote, attract or facilitate such start-ups other than by means of providing easy-to-understand information regarding this immigration channel on the internet.</p> <p>2. If yes, what are the requirements and conditions to obtain such a visa/permit?</p> <p>Third-country nationals who intend to come to Sweden to start-up or to acquire a business have to fulfil a range of admission criteria:</p> <p><u>Evidence of entrepreneurial skills</u> In order to be granted a residence permit for self-employment, applicants have to demonstrate that they have significant experience in their field of business and previous experiences of running their own businesses. In order to make it easy for applicants to provide evidence regarding such experience, the application form for residence permits includes two Tables (“Work experience and experience in your field of business” and “Previously owned businesses”) that applicants shall complete.</p> <p><u>Minimum level of educational achievement and professional skills</u> There is no requirement regarding any minimum level of education in order to be eligible for a residence permit for self-employment in Sweden. However, certain educational achievements and/or professional skills may be required, depending on the nature and type of business an applicant wants to start. The application form for residence permits for self-employment purposes includes a Table in which applicants shall describe their level and subject of education.</p> <p><u>Evidence of capital</u> Applicants for residence permits for self-employment need to provide bank statements which show that they have sufficient funds to support themselves and, if relevant, their families during the first two years in Sweden. The respective minimum amounts are SEK 200 000 for the business owner himself/herself, SEK 100 000 for his/her spouse and SEK 50 000 for each accompanying child. If the applicant intends to buy an already existing business in Sweden, he or she also has to show that he/she has sufficient capital to acquire the business. Otherwise, there is no minimum investment requirement.</p> <p><u>Contribution to the economy / employment of the Member State</u> There are no requirements regarding specific contributions to the Swedish economy, or any specific economic sectors to be made. The number of jobs created through the establishment of a business is not relevant either. Experiences have shown that many persons who are granted residence permits as business-owners start up one-man operations or small companies with few employees.</p> <p><u>Business plan</u> Applicants for residence permits have to submit a business plan. To make the application process as easy as possible for applicants, the application form for residence permits includes a template for a business plan that applicants should fill in. Thus, they do not need to submit a separate document.</p> <p>Further information on residence permits for self-employed people in Sweden and relevant requirements for applicants can be found</p>

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>in the Swedish contribution to the EMN study “Admitting third-country nationals for business purposes” (2015).</p> <p>3. Do start-ups in your Member State face specific barriers when crossing borders within the EU, which would hamper them from doing business within the EU? The Swedish EMN NCP is not aware of any systematic evidence regarding such barriers.</p> <p>4. What other measures have been taken in your Member State to stimulate start-ups? For instance fiscal incentives or stimulating attracting venture capital? Sweden has a generous approach to immigration business-owners or persons who want to start up their own businesses. The Swedish EMN NCP is however not aware of any particular measures to attract start-ups from abroad. The Swedish Trade and Invest Council (Business Sweden) aims to strengthen and promote Sweden as an attractive, innovative and competitive business partner. Business Sweden support Swedish companies in reaching export markets and create business opportunities for small and medium-sized enterprises to grow internationally. It also works to attract foreign direct investment to Sweden and to facilitate for international companies to do business in Sweden. Business Sweden gives support when it comes to different kinds of investments and connects international companies with investment opportunities in Sweden and support them in setting up their businesses.</p>
	<p>United Kingdom</p>	<p>Yes</p>	<p>1. The UK does not have a specific visa/residence permit to facilitate start ups. The UK has the Tier 1 (Entrepreneur) and Tier 1 (Graduate entrepreneur) routes. These are for people who want to set up or run a business in the UK. However, successful applicants for the Sirius programme (see q4 below) will be given a Tier 1 Graduate entrepreneur visa endorsement by UK Trade and Investment.</p> <p>2. Requirements of the Tier 1 (Entrepreneur) route are: Applicant must have access to at least £50,000 investment funds to apply for a Tier 1 (Entrepreneur) visa. Applicant funds must be:</p> <ul style="list-style-type: none"> • held in one or more regulated financial institutions • free to spend (‘disposable’) on business in the UK <p>There are different eligibility requirements depending on whether the applicant has access to <u>£50,000</u> or to <u>£200,000</u>. An applicant for a Tier 1 (entrepreneur) visa must also meet the requirements of the points based system:</p> <ul style="list-style-type: none"> • meet the <u>English language requirement</u> • be able to support themselves during stay • be at least 16 years old <p>Please see link below for policy guidance, which provides more details on the requirements</p> <p>https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/420050/T1_E_Guidance_04_2015.pdf</p>

Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

		<p>The Tier 1 (Graduate entrepreneur) route is for:</p> <ul style="list-style-type: none"> • UK graduates identified by Higher Education Institutions (HEI) as having developed genuine and credible business ideas and entrepreneurial skills to establish one or more businesses in the UK; • Graduates identified by UK Trade & Investment (UKTI) or as elite global entrepreneurs to establish one or more businesses in the UK. <p>The eligibility requirements for this visa depend on who is endorsing the applicant.</p> <p>Endorsement by a UK higher education institution (HEI)</p> <p>You need all of the following to be eligible:</p> <ul style="list-style-type: none"> • a UK-recognised bachelor’s degree, master’s degree or PhD awarded before your date of endorsement • endorsement from an <u>authorised UK higher education institution</u> issued in the past 3 months • £945 in savings if applying from inside the UK, or £1,890 if applying from outside the UK - this is to prove you can support yourself and you must have had this in your bank account for 90 days before you apply • to meet the <u>English language requirement</u> • permission to remain in the UK from your financial sponsor if they’re a government or an international scholarship agency and have paid your course fees and living costs in the past 12 months <p>An applicant cannot apply with any of the following:</p> <ul style="list-style-type: none"> • foundation degrees • honorary degrees • qualifications awarded in the UK by overseas awarding bodies • qualifications undertaken at overseas campuses of UK institutions • professional and vocational qualifications • postgraduate certificates or diplomas <p>Endorsement by UK Trade and Investment (UKTI)</p> <p>You need all of the following to be eligible:</p> <ul style="list-style-type: none"> • a degree qualification that’s recognised as being equal to a UK bachelor’s degree
--	--	--


Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<ul style="list-style-type: none"> • to meet the <u>criteria set by UKTI</u> • endorsement from UKTI issued in the past 3 months • £945 in savings if applying from inside the UK or £1,890 if applying from outside the UK - this is to prove you can support yourself and you must have had this in your bank account for 90 days before you apply • to meet the <u>English language requirement</u> <p>You don't have to provide evidence that you have sufficient savings to support yourself if you have an endorsement from UKTI stating you've been awarded funding to cover your maintenance.</p> <p>Please see the link below for guidance for Tier 1 graduate entrepreneur route:</p> <p>https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/420069/T1_GE_Guidance_04_2015.pdf</p> <p>3. Do start-ups in your Member State face specific barriers when crossing borders within the EU, which would hamper them from doing business within the EU? No information available.</p> <p>4. What other measures have been taken in your Member State to stimulate start-ups? For instance fiscal incentives or stimulating attracting venture capital?</p> <p>The government provides support and funding for business including:</p> <ul style="list-style-type: none"> • Grants • Finance and loans • business support e.g. mentoring, consultancy • funding for small and medium-sized businesses and start-ups • The business support helpline provides business advice and support. <p>In regard to specific policy for Start Ups, the Sirius Programme was developed by UKTI. This programme helps overseas graduates who have bright business ideas to set up in the UK. It aimed to attract the world's entrepreneurial talent with innovative start-up ideas by targeting top-quality graduates from the world's leading universities and support them to set up their business in the UK.</p> <p>This pioneering 2-year pilot was launched in September 2013, with the first wave of the competition attracting 1500 applicants from 93 countries. The winners were 180 graduate entrepreneurs, as part of over 72 international teams, who relocated and are developing high growth and sustainable businesses in the UK.</p>
--	--	--	---

Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

			<p>Who can apply The programme is aimed at the following:</p> <ol style="list-style-type: none"> 1. Graduates who have started a business which is in its early stages <p>If applicants are entering with an existing business, the business should only be trading for a maximum of two years.</p> <ol style="list-style-type: none"> 2. Graduates who have business ideas <p>UK Trade and Investment (UKTI) are looking for those with the best ideas, who want to develop their businesses in the UK.</p> <p>Benefits Those who join the programme will receive various benefits which include:</p> <ul style="list-style-type: none"> • a 12 month place with a leading accelerator • financial support worth £12,000 per individual for a year • mentoring • help to find customers • help to relocate to the UK • getting a visa • no loss of equity in your business <p>Eligibility There must be:</p> <ul style="list-style-type: none"> • up to 3 people in a team • at least 50% being non-British citizens <p>All team members must have graduated recently or are graduating with one of the following qualifications:</p> <ul style="list-style-type: none"> • BA • MA
--	--	--	--

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<ul style="list-style-type: none"> • MSC • MBA • PHD <p>For more information on the Sirius Programme please see the link below:</p> <p>https://www.gov.uk/government/publications/apply-for-the-ukti-sirius-programme/applying-for-the-ukti-sirius-programme</p>
	Norway	Yes	<p>1. No</p> <p>2. ./.</p> <p>3. Do start-ups in your Member State face specific barriers when crossing borders within the EU, which would hamper them from doing business within the EU?</p> <p>In general, Norwegian start-ups enjoy favourable framework conditions in Europe, to which Norwegian legislation etc. is largely harmonised. Norwegian regulations fulfill the requirements of the EEA Agreement and have largely been harmonised with other countries through multinational agreements and the EEA Agreement. For example, Norway implemented new European directives on public procurement earlier this year. And in 2008, Norway acceded to the European Patent Convention (EPC) and became a member of the European Patent Organisation (EPO).</p> <p>4. What other measures have been taken in your Member State to stimulate start-ups? For instance fiscal incentives or stimulating attracting venture capital?</p> <p>The Norwegian Government aims to promote entrepreneurship through a number of measures:</p> <ul style="list-style-type: none"> • investing in knowledge and skills, by increased funding to research and programs designed to stimulate business R&D. Moreover, there has been an increased focus on skills in entrepreneurship, science, technology, engineering and mathematics in Norway's educational system. • improving Norwegian entrepreneurs' access to guidance, networking and capital. The Government has increased entrepreneurship grants and established two new seed capital funds that will invest in young companies. • introducing growth enhancing tax cuts, by reducing the income tax and removing the inheritance tax. • further reviewing and developing the policy agencies for innovation, and strengthening the innovation policy instruments with the highest proven effects on innovation and entrepreneurship. • cutting red tape and simplifying the entrepreneurs' interaction with the public sector. The Government's goal is to reduce the

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>cost of red tape for all businesses –new and established - by 15 billion Norwegian kroner by the end of 2017.</p> <ul style="list-style-type: none"> • presenting a plan for entrepreneurship later this year. The plan will present the Government’s policies to improve conditions for starting and developing new business in Norway.

ⁱ Article 4 (1) of the amended law of 2 August 1977 on the creation of a Société Nationale de Crédit et Investissement.

DRAFT