

# Herald Sun

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HD **Fish-and-chip visas**  
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FAST food stores are at the top of the menu for hungry **Chinese** investors. A mix of fish-and-chip shops, bakeries, cafes and pizza stores have emerged among the more popular businesses being sought out by those hoping to migrate.

And by spending at least \$200,000 on a small business here they become eligible to **purchase residential property** without restrictions, as part of the Business Innovation and Investment visa program.

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Demand from mainland **China** for such businesses has prompted a Melbourne based **Chinese**-language real **estate** portal ACproperty.com.au to begin offering businesses for **sale** alongside homes.

ACproperty.com.au spokeswoman Esther Yong said the **group** had been approached by **Chinese** migrants asking to **buy** a business, which can help fast-track applications.

"It's less than a month old, but we have been getting quite a lot of responses though," Ms Yong said.

"They're looking for really small businesses, \$2 shops and fish and chip shops." The **site**, which will be launched formally next month, now lists dozens of fast food businesses for **sale** in Melbourne's suburbs.

Harry Song Lawyers migration agent and lawyer Harry Song said the 188 visa was less popular than the less restrictive 163 visa that preceded it, but his **firm** still worked with about 100 people pursuing the visa a year.

But a Melbourne business broker working with **Chinese** buyers said he was working with up to 20 **Chinese** a month as part of the visa program, and that numbers were rising.

New Century Real **Estate** and Business Brokers managing director Kim Ke said many were looking to escape concerns over political and economic instability in **China**.

He said due to the visa's requirements of having run a successful business in their home country, many of those working with his business are millionaires.

"They are quite wealthy, most of them ... most of them will **buy property** once they **buy** the business," Mr Ke said.

Coalition MP Kelly O'Dwyer, who is heading up an inquiry into foreign investment in Australian **property**, earlier this week said the Foreign Investment Review **Board** had failed to ensure foreign investors have been purchasing **property** appropriately.nathan.mawby@news.com.au

NS gcat : Political/General News

**RE** china : China | austr : Australia | melb : Melbourne | victor : Victoria (Australia) | apacz : Asia Pacific |  
asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz :  
Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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