

Unlocking the Refugee Entrepreneur Opportunity

Refugee entrepreneurship represents a significant and largely untapped opportunity for the UK.

Bringing skills, resilience and ambition, these business leaders contribute jobs, tax revenue and cultural richness to local communities when supported in the right way. Public attitudes reflect this potential: most people in the UK support refugee protection and want refugees to integrate through work and enterprise. Yet too many refugee-led businesses struggle to survive beyond their earliest stages.

At Square, our purpose is economic empowerment. We work with millions of entrepreneurs and small businesses globally and we see what determines whether ventures succeed or fail. One insight is consistent: starting a business is rarely the hardest part – sustaining it is. The day-to-day realities of trading, from taking payments and managing cash flow to navigating bureaucracy and rising costs, create friction that can stall even the most promising businesses. These pressures affect all entrepreneurs, but they are significantly intensified for refugee founders, who are often operating without financial buffers, established networks or room for error.

To better understand these challenges, Square has partnered with [TERN](#) (The Entrepreneurial Refugee Network) to combine public opinion research with in-depth qualitative interviews with refugee entrepreneurs themselves.

The findings reveal a stark gap between potential and reality. While the UK offers a relatively accessible environment for registering a business, refugee founders consistently report that ongoing costs, lack of guidance, emotional strain and limited access to finance make long-term survival far harder than initial set-up.

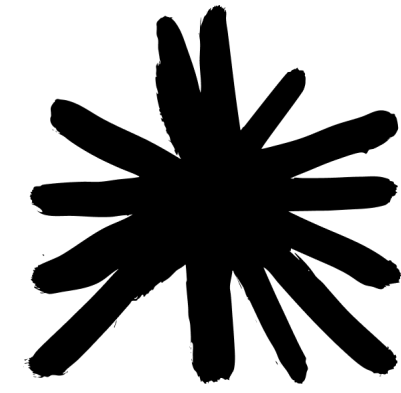
The refugee entrepreneurs featured in this report describe business ownership as a pathway to dignity, identity and belonging, not just income. Their ventures are often viewed as cultural endeavours as well as commercial ones. Yet without sustained, practical support beyond launch, many risk being forced to scale back or stop altogether.

This report sets out five key insights and recommendations to help turn refugee ambition into lasting economic impact. They point to the need for longer-term support, simpler systems, better access to finance, and stronger networks of belief and mentorship. Unlocking refugee entrepreneurship is not a niche issue - it represents a £5.1bn economic opportunity for the UK.¹

With the right tools and collaboration, it is a shared opportunity to build a more inclusive, resilient and productive UK economy.



John O'Beirne,
CEO at Square International



Encouraging refugees' entrepreneurial potential

In recent years, refugees from countries such as Afghanistan, Hong Kong, Iran, Syria and Ukraine have fled war and persecution to start life afresh in the UK. It has meant the topic of immigration has been one of the most prominent in British politics and media for the past decade.

Surveys show that British people distinguish between their [current concerns over migration levels](#) and the ongoing need to offer refuge to those fleeing persecution and war. Independent data from Ipsos in 2025 shows that the public still overwhelmingly supports the principle of refugee protection: **71% agree that people should be able to seek refuge in the UK.**

When refugees make it to the UK, the British public want them to contribute positively to the country as quickly as possible.

56%

A majority of the British public, want refugees to become integrated into the UK population through access to work and English language training ([More in Common, 2025](#)).

61%

A further three in five back the idea of the government providing employment support to refugees seeking work ([IRC, 2023](#)).

An effective way to ensure refugees can integrate into British society and have a positive impact is to help them start their own business. This has the simultaneous benefit of creating jobs, raising tax revenue, and enriching communities.

Yet there are numerous barriers holding back the talent and ambition of refugees in the UK today. In this chapter, we explore attitudes towards refugee entrepreneurs and look at some of the ways we could encourage higher levels of business innovation and enterprise.



Akbar & Sanobar Majidova of Samarkand Palav

The untapped opportunity

26,500

refugees are currently
self-employed in the UK

Equivalent to

8%

of the overall
working age refugee
population

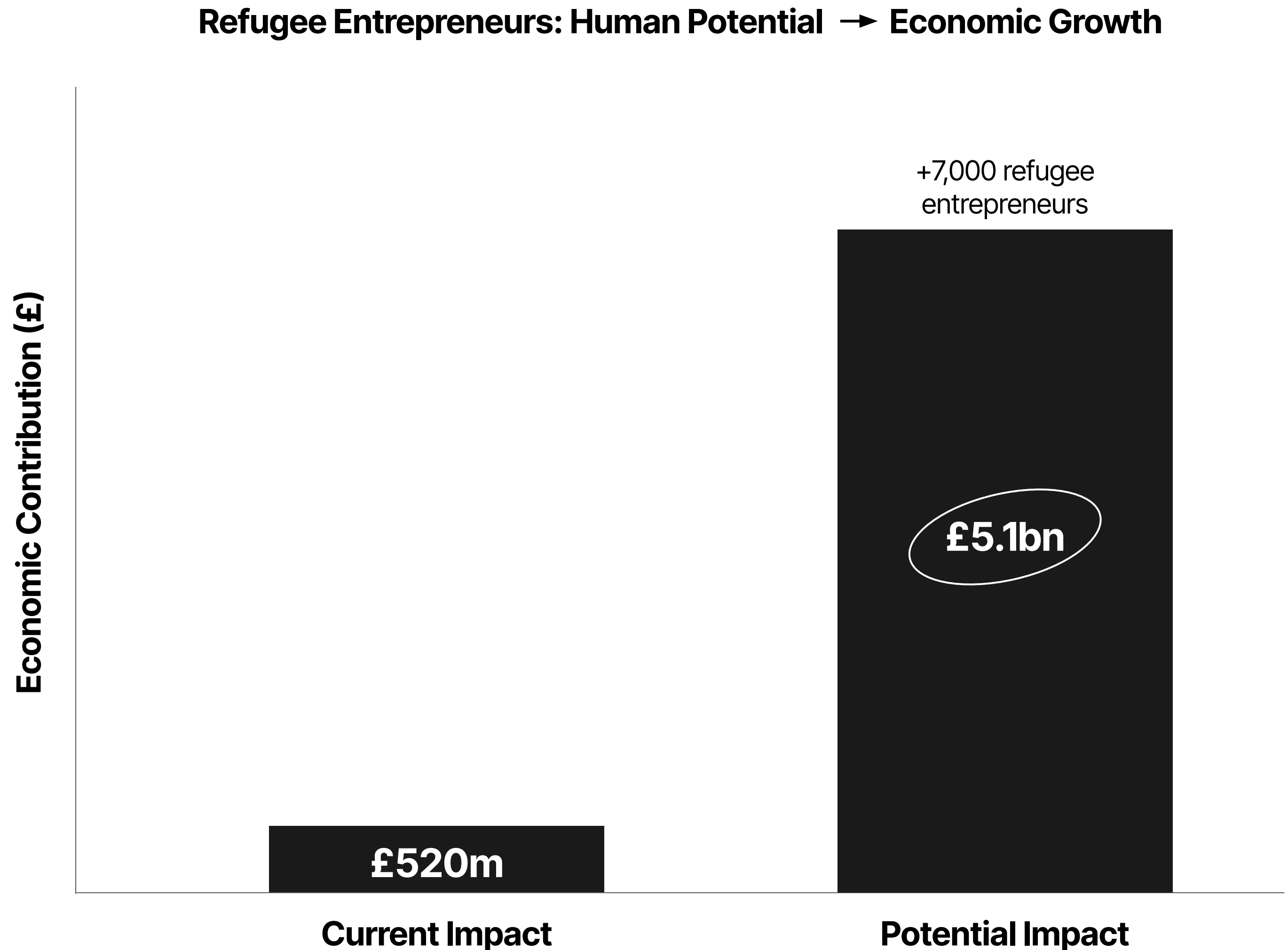
The untapped opportunity

TERN's analysis suggests these refugee entrepreneurs already contribute approximately **£520m** to the economy.¹

But with additional coaching and the right financial support, a further **7,000 refugee entrepreneurs** could be supported into business and the turnover of those already trading could be doubled.

If this happened, their contribution to the UK economy could reach **£5.1bn**.

These numbers highlight the enormous potential within our refugee community, and why it's in everyone's interest to tap into it. Promisingly, there's also a large prospective market for them to sell to. According to our survey, the British public are broadly supportive of refugee-founded enterprises.



The untapped opportunity

36%

of respondents say they support the idea
of refugees starting businesses

31%

say they would be pleased if more refugees did so

Perception gaps

However, there are many hurdles to overcome as we seek to foster more refugee-led companies. One important challenge is shifting the way refugees are perceived by the British public at large.

Our survey shows that, currently, public perceptions of refugees are dominated by associations with homelessness, illegality and victimhood. They are rarely seen as supporting the economy or associated with entrepreneurship and high-skilled work. As a result, the public are less likely to see refugees as deserving of support and opportunities, let alone financial investment to set up a new venture.

In our research, only **7% of the UK population say they see refugees as entrepreneurs and 10% as contributors to the economy. Meanwhile, just 18% associate refugee-led businesses with either high product quality or good customer service.** These assumptions can be challenged if we support more business creation and nurture successful companies from the refugee community.

Structural barriers

Despite those perceptions, the British public recognise the immense difficulties that refugees are up against as they try to start their own companies. Sentiment is cautiously open rather than unfavourable towards refugee entrepreneurs.

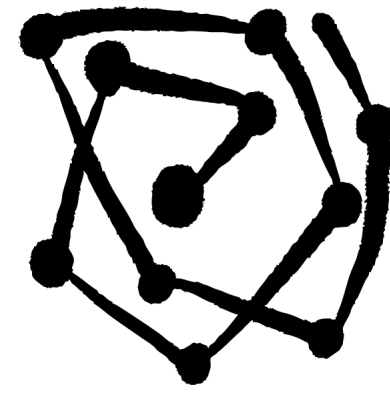
More than half of respondents in our survey (56%) agree that refugees face more structural barriers than UK-born entrepreneurs, citing language (45%), lack of access to finance (31%) and prejudice/discrimination (29%) as the biggest blockers refugees face when trying to start a business in the UK.

More than a quarter (27%) agree it would be good if refugees had better access to grants, investments and loans to help them set up their own business. The top benefits they foresee include **boosting the UK economy (36%) and creating jobs (25%).**

The upshot

Our report identifies the enormous opportunity: more refugee entrepreneurs building thriving businesses – economically empowered and better integrated into their communities – with jobs created and taxes flowing as a result.

With the right funding, tools and wraparound support to make a difference, more refugee entrepreneurs will be able to convert their ambitions into real companies, serving customers and contributing to local economies.



The refugee entrepreneur experience



Majeda Khorbane of The Syrian Sunflower

Starting a business is often described as a high-risk endeavour. But Britain's refugee entrepreneurs have overcome remarkable odds just to be here. This means they often have a different perspective on why they start their own venture and what it achieves for them.

For many refugees, setting up a business is not just a way to make money – it helps them rebuild their identity, create community, and establish much-needed stability after life-changing disruption.

We interviewed four business owners who came to the UK as refugees and have built their own company from scratch. Despite the differences between their businesses, the same core themes recur. They take inspiration from their lived experience and find sustaining their business much harder than starting. They acknowledge the emotional intensity of entrepreneurship and embrace a strong ethic of mutual support and persistence.

Inspiring roots

For many businesses, the founder's origin story lies in the need to solve a personal problem or the desire to strike out alone. But for the refugee founders we spoke to, inspiration came from deeper and more emotional currents.

Their ventures are rooted in family, culture, survival and memory. Business becomes a way to transform hardship into something meaningful, both for them and for others.

Food and drink, especially, are used as vehicles for storytelling, comfort and belonging. Bringing their culture to the places they now call home is a way to connect the past and the present.

Unlike the typical description of business innovation, refugee entrepreneurship is less about spotting gaps in the market. It's more about claiming a space for the founder's identity, creativity and dignity.

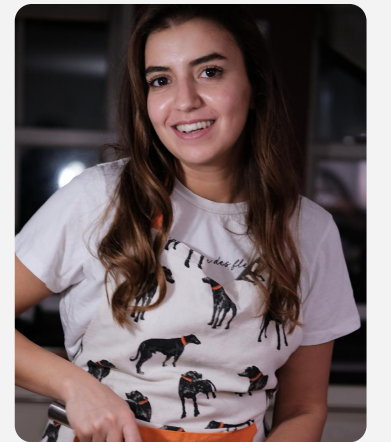


"Baking was my way to feel calm and bring comfort to people around me... desserts can change your day and make you feel nicer."

- Jasmine Abakarova, Founder of Boemo

"I wanted to create my own utopian place – a space that expresses my culture and my sense of belonging."

- Hind Danoun, Founder of Utopia



"We wanted to speak about our culture, our history, our food – because people don't know it here."

- Sanobar Majidova, co-founder of Samarkand Palav

"Kombucha was something personal, something from my childhood. I wanted people to feel what I felt."

- Nataliia Kalnytska, Founder of Vesna Kombucha



“The UK is great in terms of legal setups – all the information is there.”
- Jasmine

“Registering the company itself wasn’t the hard part.”
- Nataliia

“Starting without a network or guidance was the biggest barrier.”
- Jasmine

“You work three days for one market day – and it’s not big money.”
- Sanobar

“There is no manual. You have to go to YouTube to understand tax forms.”
- Nataliia

“It’s very emotional. Every email, every customer opinion – it hits you.”
- Jasmine

“You never feel done. There’s always something else.”
- Hind

From starting to sustaining

Refugee founders were pleasantly surprised about how easy it was to set up their company once they were in the UK.

Registering a new business was widely seen as accessible and administratively straightforward, with government information readily available. Sustaining a business, however, is where the real challenges lie. Here the difficulties are practical, emotional and systemic.

Refugee founders highlighted how hard it is to run a business without a network of support or local knowledge. Navigating bureaucracy without guidance, for example, can be demanding. This can create a sense of loneliness and emotional strain. That’s often accompanied by physical exhaustion too, especially in market-based businesses such as food and drink establishments. Lastly, there are also high ongoing costs, such as rent and utilities, that add to the burden.

All of these are issues facing every business owner in the UK. But for refugee entrepreneurs, risk is magnified. They often have no financial cushion, no family support nearby and no margin for error.

The power of support networks

The isolation felt by refugee entrepreneurs is stark. They are doubly challenged – as refugees in a new country, and as business owners in a fiercely competitive market. Effective support is therefore crucial in turning budding ventures into flourishing companies. Only then can a small business begin to take on staff and create new opportunities for the future.

Refugee founders repeatedly described support organisations and peer networks as transformational in their entrepreneurial journeys. Some went so far as to say that such support is essential, not optional, in business success. With access to people who understand their challenges and ambitions, the founders felt validated and inspired.

These supporters provide refugee entrepreneurs with a combination of personal confidence, practical knowledge and emotional reassurance. Those intangible factors can often make the difference in whether a business succeeds or fails.

***“Connecting with TERN was life-changing.
That’s when I actually launched.”***

- Jasmine

***“They went step by step – registration, safety,
marketing. It gave us belief.”***

- Akbar Majidova

***“My mentor believing in me changed
everything.”***

- Nataliia

Expecting the unexpected

No one starts their own business expecting an easy ride. But the realities of entrepreneurship are surprising, nonetheless. It often stretches founders in ways they weren't expecting.

What surprised refugee founders most was not the workload that came with their venture, but how emotionally and physically demanding entrepreneurship is, especially when the business is deeply personal.

It's not just the long hours that come with running a business, or the sleepless nights caused by grappling to pay bills on time. It's the emotional investment in their own success, and often the fluctuating sense of self-worth that rises and falls with every small win or setback.

For refugee business owners especially, entrepreneurship is more than just an economic activity – it can be emotionally exposing. But that makes the rewards all the sweeter.

"I didn't expect how personally invested I would feel in every decision."

- Jasmine

"I thought it would just be brewing and talking to people – but it's physical labour."

- Nataliia

"Communication changes everything – with your team, suppliers, customers."

- Hind

Advice to the next generation

Looking back on their experiences over the past few years, the refugee founders we spoke to had learned some lessons they want to pass on to the next crop of budding entrepreneurs.

Their advice is pragmatic, compassionate and grounded in lived reality. They don't romanticise the situation other refugees will be in, or the challenges they'll face. They simply encourage people to start, learn and persist.

In their eyes, progress tends to be iterative rather than linear. There will be up and down days, but as long as the trajectory is in the right direction, that's enough to keep going. Courage doesn't exist on its own – it's something you develop by doing.

More than anything, they urge aspiring founders to remember that there's no such thing as perfection. There's never an ideal time to start a business, or a best way of doing things. Action generates feedback for the future. With the right learning mindset, business owners can constantly scan for improvements and opportunities that will help them grow.

"Don't wait for perfection. Just start, even if the step is wonky."

- Jasmine

"Keep learning and be flexible – plans will change."

- Hind

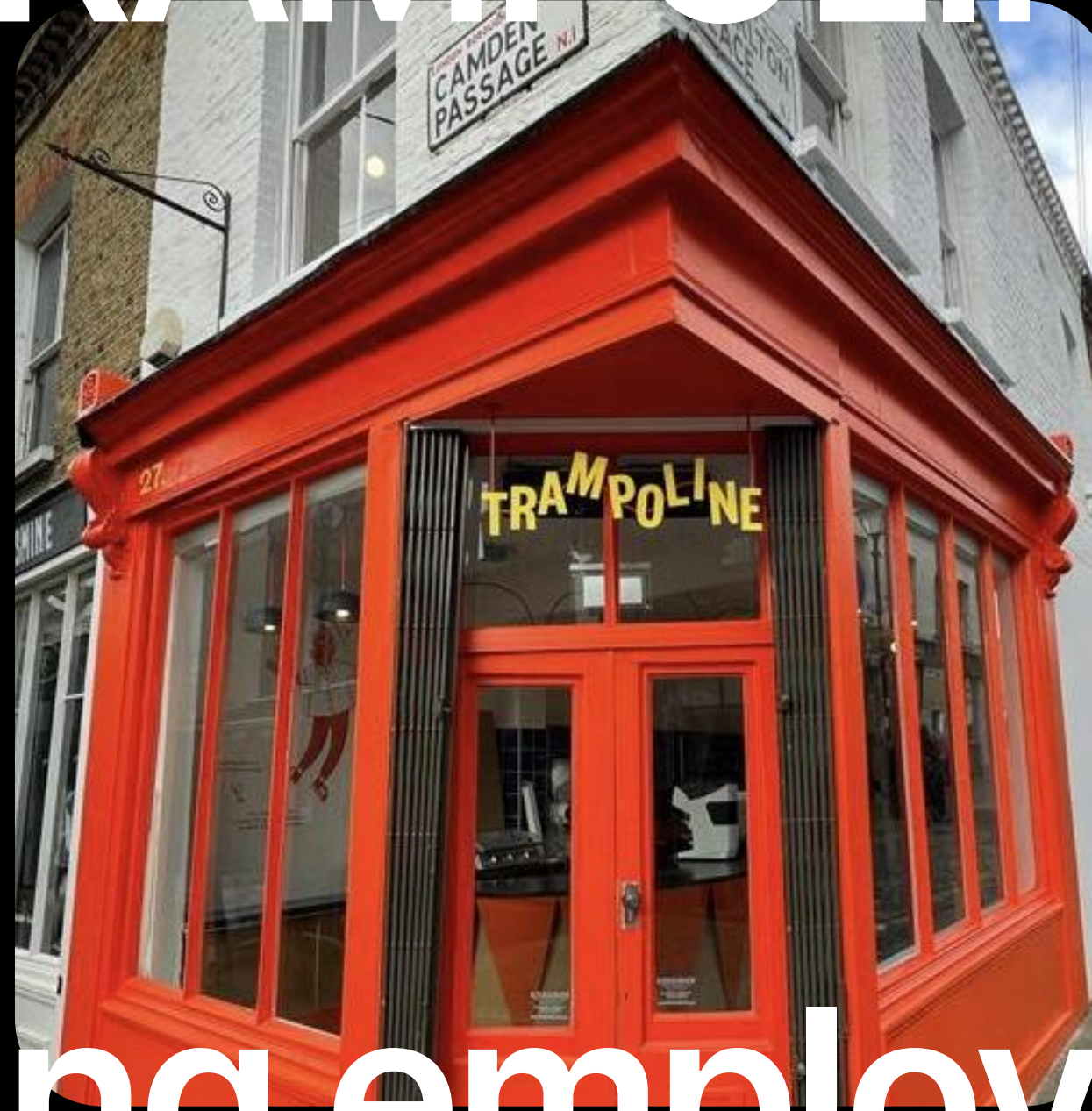
"Be patient. Keep your ambition big."

- Sanobar

"Take the risk. You have to jump into the deep end."

- Nataliia

TRAMPOLINE



Turning employment
into new opportunities

TRAMPOLINE - a Square seller - is a hospitality-led social enterprise in London that uses paid employment as a pathway to integration, confidence and economic independence for refugees.

Founded by Pranav Chopra, TRAMPOLINE believes that employment – not volunteering – is the most effective way to help refugees gain experience and access future opportunities. TRAMPOLINE cafés act as training environments for refugees, where they can learn all aspects of hospitality on the job, and be supported into onward employment or entrepreneurship.

A standout example is Yogi, a refugee chef who progressed through TRAMPOLINE's programme before launching his own food business, Yogi's Kitchen, via a residency within the cafe. With hands-on mentoring and gradual ownership, Yogi now runs a profitable restaurant and employs refugees himself – demonstrating the cyclical impact TRAMPOLINE aims to create.

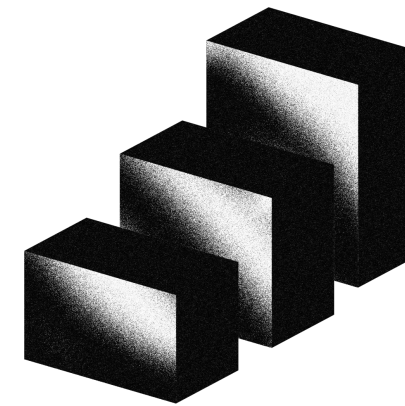
As a registered social enterprise, TRAMPOLINE reinvests the majority of its profits back into social impact. But it has to balance its purpose with commercial reality: customers expect high-quality food and service regardless of social mission, and constant staff progression means continuous retraining. Financial sustainability, Pranav believes, is essential. Without it, impact cannot scale.

Through long-term partnerships with corporates, charities and organisations like TERN, TRAMPOLINE shows how employment-first models can unlock opportunity, while maintaining commercial discipline and social benefit.





Turning ambition
into reality



Unlocking the entrepreneurial potential of Britain's refugee community will benefit us all.
It makes the most of refugees' talents, enriches our society, and brings significant social and economic gains.

Here we outline five key insights and recommendations for how the UK can remove the barriers we've highlighted in this report, and turn refugee entrepreneurial aspirations into tangible economic impact...

Starting a business isn't the hard part, surviving the first two years is

What we heard:

Refugee entrepreneurs consistently said it's relatively easy to set up a business in the UK, but it's hard to sustain one. Ongoing costs and complex bureaucracy drain their time, money and energy at the most vulnerable stage.

What needs to happen:

Support needs to shift from "start-up" to "stay-up". Support programmes should be extended beyond launch into 12–24-month sustainment phases. Operational support, rather than just business development, will be crucial. Banks and NGOs could provide post-launch funding or grants to cover costs like insurance, certifications and equipment.

Bureaucracy can be navigated – but only if you already know how

What we heard:

Government guidance exists, but it's often fragmented and difficult to interpret without prior knowledge. Many founders relied on YouTube or their peers to fill in the gaps.

What needs to happen:

Early-stage founders would benefit from caseworkers or individual business 'navigators' to help them understand the system better. There also needs to be more step-by-step, plain English (and multilingual) guides to key requirements such as tax and compliance.

Confidence and belief are as critical as capital

What we heard:

Founders pointed to the impact of mentors, peer groups and community organisations as the moment when ideas turned into action. That belief unlocked their momentum.

What needs to happen:

Aspiring entrepreneurs need long-term mentor relationships, not one-off workshops. Peer cohorts can help normalise the realities of ongoing learning and struggling to succeed. More business programmes should prioritise trust, continuity and human connection.

Refugee entrepreneurs are operating without safety nets

What we heard:

Many founders described loneliness, emotional strain and the absence of family or financial back-up. Failure carries higher consequences when there is no cushion to fall back on. This sentiment was acknowledged by the UK public we surveyed, where 34% agreed that refugee entrepreneurs face tougher rules to get funding to start a business than the rest of the UK population.

What needs to happen:

Support for refugee entrepreneurs must assume they have zero safety net, because that's most likely their reality. In practice, this could mean more access to micro-grants rather than loans, as well as easy access funding linked to future sales through schemes such as [Square Cash Advance](#). It could also mean embedding mental health and well-being support directly into entrepreneurship programmes.

Many refugee-led businesses are cultural endeavours, not just commercial ones

What we heard:

Government guidance exists, but it's often fragmented and difficult to interpret without prior knowledge. Many founders relied on YouTube or their peers to fill in the gaps.

What needs to happen:

Early-stage founders would benefit from caseworkers or individual business 'navigators' to help them understand the system better. There also needs to be more step-by-step, plain English (and multilingual) guides to key requirements such as tax and compliance.



Conclusion

Refugee entrepreneurs are already contributing to the UK's economy, culture and communities – often in spite of the system, not because of it. This report highlights that the ambition, the public support and the talent is all there. What's missing is sustained, practical backing at the moments that matter most.

Starting a business in the UK is relatively straightforward. Surviving and growing it is not. For refugee founders, the risks are higher, the margins thinner and the safety nets almost non-existent. Without access to the right tools, funding and long-term support, too many viable businesses stall before they ever have the chance to thrive.

That's where we believe change is possible.

Square exists to make economic participation simpler, fairer and more accessible – especially for people who are underserved by traditional systems.

Through our partnership with TERN, we're supporting refugee entrepreneurs not just to launch, but to trade, adapt and grow over time: from taking their first payment, to managing cash flow, to building businesses that can sustain jobs and communities.

But no single organisation can unlock this opportunity alone.

If you are a policymaker, funder, local authority, employer or community organisation, now is the moment to shift from short-term interventions to long-term enablement. Invest beyond the start-up phase. Back organisations that provide wraparound support. Champion refugee-led businesses in your communities. And help ensure that talent, not background, determines who gets to succeed.

Refugee entrepreneurship is not a niche issue. It's a growth opportunity for the economy, for society and for a more inclusive future of business in the UK.

Get involved: If you'd like to support refugee entrepreneurs, we'd love to hear from you.

- **Email:** charlie@tern.com
- **Website:** <https://wearetern.org/>

Research methodology

The consumer research referenced in this report was conducted by Censuswide, among a sample of 2,000 nationally representative UK respondents. The data was collected between 12.12.25 - 18.12.25.

Censuswide abides by and employs members of the Market Research Society and follows the MRS code of conduct and ESOMAR principles. Censuswide is also a member of the British Polling Council.

¹Refugee economic contribution figures are based on estimates produced by Business Fights Poverty in January 2026. These are informed by TERN applicant data for the current contribution level. For potential economic contribution, it assumes that refugee entrepreneurs achieve self-employment levels consistent with the UK average.

“Collaboration is the only way
to scale impact – no one
organisation can do this alone.”

- Pranav Chopra, founder, Trampoline (hospitality-led social enterprise)

About Square

Square makes commerce and financial services easy and accessible with its integrated ecosystem of commerce solutions. Square offers purpose-built software to run complex restaurant, retail, and professional services operations, versatile e-commerce tools, embedded financial services and banking products, buy now, pay later functionality through Clearpay, staff management and payroll capabilities, and much more – all of which work together to save sellers time and effort. Millions of sellers across the globe trust Square to power their business and help them thrive in the economy. Square, Cash App, Spiral, and Tidal are a part of Block, Inc. (NYSE: XYZ). For more information, visit www.squareup.com.

About TERN

TERN is an ambitious social enterprise and ever-growing community with a mission to enable refugees to thrive through the power of their own ideas. We help refugees become entrepreneurs, launch businesses and take control of their own futures and have supported over 750 refugee founders since 2016. Alongside our experienced volunteer community of over 300 industry experts, entrepreneurs and consultants, our goal is to launch 2,000 refugee-led businesses by 2025. Visit www.wearetern.org.

