

LEASE AGREEMENT

Whereas TANGA LIQUOR COMPANY (from hereon called the lessee) requires an industrial premise in Tanga and ASHER INDUSTRIES LTD (from hereon called the lessor) offer a suitable premise, the parties to this agreement agree as follows:

Period of Lease	36 Months from July 1, 2019
Rental Per Month	July 2019 – June 2022 TZS 1,750,000/=
Terms of Payment	Semi – Annually in advance
Property to be leased	Plot no 14 & 16 Gofu Area
Security	To be provided by lessee
Insurance	Fire and theft of premises and contents to the account of the lessee and to be evidenced to the lessor. All public liability risk to be assumed by the Lessee and insurance of the same to be evidenced
Escalation Clause	Rent may be reviewed after 12 months and at a rate not exceeding the national rate of inflation index.
Lease Renewal	The lessor agrees to offer first right of refusal to the lessee if the building is made available for a period beyond expiry of the present agreement
Termination of the Lease	Either party may terminate the Lease by giving 6 months' notice to the other party
Utility Charges	All utility charges to the account of the lessee And historical balances to the account of the Lessor. Names of meters to be transferred to TANGA LIQUOR COMPANY as soon as Possible

We the parties to this agreement agree to the terms and conditions as laid out above

Tanga Liquor Company
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Tanga

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