

LEASE AGREEMENT

**LEASING OFFICE USE ACCOMMODATION
AT DAR ES SALAAM, KIGAMBONI DISTRICT,
KISARAWA II STREET.**

PLOT NO. P59070

BETWEEN

**GLORY CONCRETE COMPANY LIMITED
OF P.O.BOX 19088 DAR ES SALAAM**

AND

**GLORY NEW BUILDING MATERIALS
COMPANY LIMITED
OF P.O BOX 19088 DAR ES SALAAM**

This lease agreement is hereby entered into between **GLORY NEW BUILDING MATERIALS COMPANY LIMITED** Herein referred to as the lessor/landlord of P. O BOX 19088 Dar es salaam Tanzania.

AND

GLORY CONCRETE COMPANY LIMITED herein after referred to as the lessee/tenant of P.O.BOX 19088 DAR ES SALAAM -Tanzania.

Today on their own free will under the here in stated terms while in compliance with the law of the tenancies in the country

1. DURATION OF LEASE

It is agreed by the parties that the lease will last for eight years (8 yrs) with an option to renew for the same duration or for duration to be agreed between the lessor and lessee. the lease commences on 1st April, 2025 the day physical possession of the demised premises will be given to the lessee.

2. USE

The lease is into for industrial use only for the agreed duration

3. CONDITION OF DEMISED PREMISES

The lessor gives possession of demised premises to lessee in good habitable condition

4. QUITE ENJOYMENT

The lessor covenants not to do activities in the demised premises or around the demised premises so leased by the lessee that will not allow the lessee to quietly and peacefully enjoy and benefit the lease in so far as the lessee is complying with the agreed terms of this lease and the law of tenancies in Tanzania.

5. NOTICE OF TERMINATION OF LEASE

The lessor covenant's not to terminate the lease without giving the lessee written notice of three months to lessee or his authorized agent. Equally the lessee will give the lessor a three months' notice for termination of the lease.

6. NOT TO COMMIT WASTE, MAINTANANCE AND REPAIR

a) In the course of the lease, the lessee shall not omit waste whatsoever including not a fixing objects on the walls (both to the external and internal) without consent of lessor and that on part of the lessor, he shall keep the demised premises in good state of repair for use tenanted for.

b) It is further agreed that at the end of the lease period, the lessor shall repossess the demised promises being in the same condition as it was at the time of concluding the lease.

c) The lessee shall keep the demised clean and the lessor shall clean and maintain common parts including stair cases, parking areas, flower gardens, grass lawns and shade trees.

d) The lessee will meet costs for minor repairs within the demised premises including replacement of door locks, replacing electric bulb(s) or electric socket arising out of use by lessee.

7. LESSEES COVENANTS

a) The lessee agrees to take physical possession of the demised premises for 8 years lease on terms and condition herein agreed between the lessee and lessor. The lessee covenant not to do activates in the demised or around the demised premises other than those agreed upon which will lead to decline in value including committing waste and or undermining the worthiness and safety of the demised premises or around the demised premises or to be a nuisance in the demised premised premises.

b) The lessee covenants to give a three months' notice to lessor on case he intends to terminates the lessee. The notice shall be in writing.

8. SUBLEASING AND HOUSE WARMING

The lessee shall not sublease the demised without written permit of the lessor. However, this does not include house warming in which case communication of the same has to be communicated to lessor in writing.

9. RENT

a) The demised premise is leased out at rent of Tzs 1,000,000/= per month for 8 years which amount to Tzs. 96,000,000/=

b) The rent shall be paid for duration of not less than 12 months (1 yr) and shall be reviewed in case the lease is renewed.

c) Rent shall be paid by way of cheque/cash into bank account, to be communicated to lessee by lessor, and immediately after effecting payment the lessee shall present the pay in slip to the lessor who will issue a receipt for the same.

THE LEASE AGREEMENT is hereby today concluded, signed and witnessed by;

GLORY NEW BUILDING MATERIALS COMPANY LIMITED (LESSOR)

Signature 

Date 01/04/2025

GLORY CONCRETE COMPANY LIMITED (LESSEE)

Signature 

Date 1/4/2025

