



Lease Agreement

Land Act 1999

This Agreement is made on

01ST JANUARY 2025

BETWEEN

**PROPERTY MANAGEMENT VICTORIA PLAZA
LIMITED**

AND

NAKWEDE LOGISTIC CO.LTD(LESSEE)

**Lease of Fourth Floor B403 located at plot 291/59 and 230/59,
Morogoro road and Samora avenue, City Centre, Dar es Salaam, Tanzania**

LEASE AGREEMENT

THIS LEASE is made this 01ST JANUARY, 2025 between **PROPERTY MANAGEMENT VICTORIA PLAZA LIMITED** of P. O Box 40121, Dar es Salaam, and Tanzania. (hereinafter called "**the Lessor**") which expression shall, where the context so admits, include its successors and assigns) on one part,

And

NAKWEDE LOGISTIC CO LTD whose address for the purposes hereof is P. O Box 40121, Dar es Salaam, Tanzania (hereinafter called "**the Lessee**") which expression shall, where the context so admits, include its successors and assigns), of the other part.

NOW THIS LEASE WITNESSETH as follows:-

1.0 LEASE PERIOD, RENT, SERVICE CHARGE & FITTING OUT

1.1 **IN CONSIDERATION** of the rent and the mutual covenants hereinafter reserved and contained the Lessor hereby demises unto the Lessee that entire unit B 403 on the **Fourth floor** (hereinafter called "the demised premises") **TO HOLD** the demised premises unto the Lessee for a period of **THIRTY SIX MONTH** commencing **01ST JANUARY, 2025** and expiring on **31ST DECEMBER 2027** (hereinafter called "**the Term**") with an option to renew for a further term of **3 YEAR** subject nevertheless to the provisions for renewal hereinafter contained, yielding and paying therefore during the term hereby reserved:-

- a) The lessee shall pay reserved Rent to the lessor in respect of the demised premises of the sum of **USD 500 (United States Dollar Five Hundred)**, per month, The 1% of stamp duty and 10% of withholding tax will be paid by tenant and provide the receipt to Victoria Plaza ltd. . To avoid any potential ambiguity or disputes related to currency conversion, the Lessee can pay the Lessor the rent in local currency based on the specified exchange rate of **Tanzanian Shillings (TZS) 2,500/= per US Dollar (USD) 1/=**.
- b) Further the Lessee shall pay the sum of **USD 100 ((United States One hundred dollars only,)** service charges per month. . The Lessee can pay the Lessor the service charges in local currency based on the specified exchange rate of **Tanzanian Shillings (TZS) 2,500/= per US Dollar (USD) 1/=**.
- c) All rent and Service Charges will be paid **thirt six months**
- d) All rent and service charges shall be paid with **seven (7) days** from the commencement of every calendar month
- e) Rent rates and Service charges are subjected to review on renewal as hereinafter provided; payable without any deduction except such deduction as may be as deductible as prescribed by statute from time to time. Payment may be made in local currency at the exchange rate prevailing on the day of payment.

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2.0 LESSEE'S COVENANTS

The Lessee hereby covenants with the Lessor: -1

2.1 Rent & Other Payments

- 2.1.1 To pay the rent on the days and in the manner set out in this Lease and to exercise or seek to exercise any right or claim to withhold rent or any right or claim to legal or equitable set-off except to the extent to which the Lessor has substantially defaulted on any of his obligations stated under this Lease.
- 2.1.2 To pay for all rates, charges and levies relating to the management and maintenance of the common areas including service charges as required from time to time by the Victoria Property Manager. The Property Manager shall acknowledge receipt of all the payments.

2.2 Repair, Cleanliness & Replacement of fixtures

- (a) To keep the demised premises in good and substantial repair and to maintain them in good tenable condition rectifying any damage to the demised premises and when necessary, rebuilding the demised premises except in so far as such damage is caused by the action of the Lessor or its agents acting negligently.
- (b) To clean the demised premises and keep them in a clean condition.
- (c) To replace the Lessor's fixtures and fittings, if any, in the demised premises which may be or become beyond repair at any time during or at the expiration of the term as a result of any act, omission or negligence on the part of the Lessee, fair wear and tear excepted.

2.3 Alterations

- (a) Not to make any internal non-structural alterations to the demised premises or unite the demised premises with any adjoining premises without obtaining the consent of the Lessor, such consent not to be unreasonably withheld or delayed.
- (b) To remove any additions, alterations or improvements made to the demised premises at the expiration of the Term if so required by the Lessor to the reasonable satisfaction of the Lessor or its Surveyor and to repair any parts of the demised premises, which may be damaged by such removal.
- (c) Not to stop up, darken or obstruct any windows or light belonging to the premises without the prior written consent of the Lessor, such consent not to be unreasonably withheld or delayed.

2.4 User Clauses

(a) Abandoning premises

Not to cease use of the demised premises or leave the demised premises continuously unoccupied for more than one month without: -

- (i) Notifying the Lessor and
- (ii) Providing such caretaking or security arrangements as the Lessor shall reasonably require and the insurers shall require in order protecting the demised premises from vandalism, theft, damage or unlawful occupation.

(d) Other user Clauses

- (i) Not to affix or exhibit on the outside of the demised premises or to be through any window of the demised premises nor display anywhere on the demised premises any placard, sign, notice, fascia board or advertisement except any sign permitted by virtue of any consent given by the Lessor which shall not be unreasonably withheld or delayed.
- (ii) Not to do nor allow to remain upon the demised premises anything which may be or become or cause a nuisance, annoyance, disturbance, injury or damage to the Lessor or to the owners or occupiers of the adjoining buildings.
- (iii) Not to use the demised premises for a sale by auction or for any dangerous, noxious, noisy or offensive trade business, manufacture or for any illegal or immoral act or purpose.
- (iv) Not permit, trade in or use Alcohol based products or beverages on the demised premises.

2.5 Lessor's Right of Entry

To permit the Lessor:

- (i) To enter upon the demised premises at reasonable times to be agreed upon in advance with the Lessee for the purpose of ascertaining that the covenants and conditions of this Lease have been observed and performed.
- (ii) To enter upon the demised premises at reasonable times to be agreed upon in advance with the Lessee to view the state of repair and condition of the demised premises.

- (iii) To give to the Lessee a notice specifying any repairs, cleaning maintenance and painting that the Lessee has failed to execute in breach of the terms of this Lease and to request the Lessee to execute the same as soon as reasonably practicable.

2.6 **Alienation**

- (a) Not to hold on trust for another or (save pursuant to a transaction permitted by and effected in accordance with the provisions of this Lease) part with the possession of the whole or any part of the demised premises or permit another person to occupy the whole or any part of the demised premises.
- (b) Not without the consent of the Lessor which shall not be unreasonably withheld or delayed to assign, underlet or charge part only of the demised premises.

3.0 **THE LESSOR'S COVENANTS**

The Lessor covenants with the Lessee: -

- 3.1 To permit the Lessee peacefully and quietly to hold and enjoy the demised premises without any interruption or disturbance from or by the Lessor or any person claiming under or in trust for the Lessor.
- 3.2 To pay promptly all existing and future land rents and other rates, taxes, assessments impositions and outgoings, which are now payable by the Lessor or which may thereafter be imposed or charged on the Lessor in respect of the demised premises or building and to undertake responsibility for any penalty or fine levied in respect of late payment which is due solely to the fault of the Lessor.
- 3.3 At the Lessor's own expense to execute all works and provide and maintain all arrangements upon or in respect of the demised premises or the use to which the demised premises are being put that are required in order to comply with the requirements of any statute and provided that the Lessor shall not be responsible for matters which are the express liability of the Lessee under these presents.

4.0 **THE LESSOR AND LESSEE FURTHER MUTUALLY AGREE AND DECLARE AS FOLLOWS:**

4.1 **Re-entry Clauses**

If and whenever during the Term:-

- (a) The rent (or any other monies or part of them) under this Lease are outstanding thirty (30) days after becoming due, and if such rents remain outstanding thereafter more than seven days after the Lessee receives written notice that such amounts are outstanding,
or
- (b) There is a breach by the Lessee of any covenant or other term of this Lease;
or



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- (c) The Lessee:
- (i) Enters into liquidation whether compulsory or voluntary (but not if the liquidation is for amalgamation or reconstruction of a solvent company)

Or

 - (ii) Has a receiver appointed;
- (d) The Lessor may re-enter the demised premises (or any part of them in the name of the whole) at any time (and even if any previous right of re-entry has been exercised) and then the Term will absolutely cease but without prejudice to any rights or remedies which may have then accrued to the Lessor against the Lessee in respect of any breach of covenant or other term of this Lease (including the breach in respect of which the re-entry is made).

4.2 **Disputes:**

All disputes and controversies arising out of or relating to the performance of this Agreement which cannot be settled by the mutual agreement within 30 (thirty) days may be referred to any court of competent jurisdiction in the United Republic of Tanzania.

- 5.0 This Lease shall be governed by and construed in accordance with the laws of Tanzania.
- 6.0 Any notice to be given under this Lease may be given by sending the same by post, by the quickest mail available or by telex, telefax addressed to the party concerned at its address as given hereinabove: -

7.0 **RENEWAL/TERMINATION CLAUSE**

7.1 Renewal

If the Lessee shall be desirous of taking a new lease of the demised premises after the expiration of the term hereby created, and if the Lessee shall have delivered to the Lessor notice in writing not less than One (1) calendar months before the expiry of the current lease the Lessor, at his discretion, may renew the lease subject to renewal terms and conditions being agreed upon between the Lessor and Lessee.

7.2 Termination

If the Lessee shall desire to determine the term hereby created he shall give to the Lessor ONE (1) month notice in writing of the Lessee's intention to terminate the Agreement and on the expiry of the notice the Agreement shall determine forthwith but notice by the Lessee shall be valid only if accompanied by payment for the rent and the service charge for the unexpired term of the Lease, If applicable, PROVIDED NEVERTHELESS the Lessor may determine the same by giving the Lessee ONE (1) month notice if the Lessee is in default of any of the clause of the Lease Agreement.

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IN WITNESS WHEREOF the parties hereto have executed these presents in _____ days hereinafter appearing.

SEALED with the COMMON SEAL of (the)
Said **NAKWEDE LOGISTIC CO. LTD**



And DELIVERED in our presence)
This 01st JANUARY 2025)

NAME:

EVA J. MKOME

Postal Address:

P.O. Box 763

Qualification / Designation:

DIRECTOR

Signature:

WITNESS;

NAME:

JAMES WACULWA

Postal Address:

P.O. Box 563 DSM

Qualification / Designation:

FINANCE MANAGER

Signature:

BEFORE ME:

COMMISSIONER FOR OATHS



E-rate: 2530.01
Rent: \$500 T= 1,265,005/-
TIN: 139-282-957
SID: 151,800.6
WHT: 759,003/-
Charge: 253,001/-
Total: 1,163,804/-

8/2/25

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START OF LEGAL RECEIPT

PAUL JOSEPH MUSA
T/A DANIEL & CO. ADVOCATES
P.O. BOX 11963
DAR ES SALAM
STREET MKOPEW/SUMUWA
TEL: 0705 819393
TIN 126030194
URN 480259429
SERIAL NUMBER 0312443005992
UIN 01181M
1107815121260301940312443005992
TAX OFFICE ILIRA

RECEIPT NUMBER 4718
No 18/0687
DATE 05-01-2025 TIME 09:06:21
ECR: 01 OP: 01

LEGAL SERVICES 10'000.00 A

TOTAL EXCEPT TAX 8'944.57
TAX 1'525.82
TOTAL INCLUSIVE TAX 10'470.39
CASH 10'000.00

ITEMS NUMBER 1

RECEIPT VERIFICATION CODE
6FEE1374740



END OF LEGAL RECEIPT

SEALED with the COMMON SEAL of the)
Said PROPERTY MANAGEMENT VICTORIA PLAZA LIMITED

And DELIVERED in our presence
This 01st JANUARY, 2025



Name: HODHAN MOHAMMED
Postal Address: BI Property management Victoria Plaza Building, Dar es Salaam
Qualification/Designation: DIRECTOR

Signature: 
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WITNESS

Name: Halima. A. Sharifu
Postal Address: BI Property management Victoria Plaza Building, Dar salaam
Qualification/Designation: Property manager

Signature: 
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