

# **LEASE AGREEMENT**

**This AGREEMENT** is made on the **03<sup>st</sup> January, 2023**

**Between**

**OILCOM(T) LTD** a body corporate duly registered and existing under the laws of the United Republic of Tanzania, registration number 18300 whose address for the purpose hereof is P.O.Box 20831 Dar es Salaam, Tanzania(hereinafter referred to as the "Lessor "which expression, where the context so permits shall include its assigns and successors) of the one part;

**And**

**ALHUSHOOM INVESTMENT (T) LTD** referred to as "the Lessee) of the other part. Whose address for the purpose hereof is P.O.Box 20831 Dar es Salaam, Tanzania (herein after referred as the "Lessee which expression, where the context so permits shall include its assigns and successors) of the other part;

**WHEREAS** the Lessor is the owner of piece of land with Offices building and ware houses situated on Plot No: **352, 400 & 402, Kurasini/Keko Akida Area, Temeke Municipality, Dar es Salaam** herein after referred to as ("Demised Premises") and is desirous of leasing the above premises for a consideration of monthly rent of **(USD \$ 50,000/= Vat Exclusive) US Dollars Fifty Thousand Only Vat Exclusive.**

**WHEREAS** the lessee is desirous of taking on lease the above mentioned demised premises for the said consideration and upon the conditions and the terms hereinafter agreed:

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS: -**

1. The period of lease herein referred here is One years **starting from 1<sup>ST</sup> JANUARY, 2023(1/1/2023) to 31<sup>ST</sup> DECEMBER, 2023 (31/12/2023)** with option of renewal following two month notice prior to the expiry date & review of rental fees acceptable to both the parties.

2. The monthly rent shall be payable **every Three Months or as per agreed arrangement.**

**3. THE LESSEE HEREBY COVENANTS WITH LESSOR AS FOLLOWS: -**

- a. Not to assign, sublet or part with the possession of the premises or any other part thereof without written consent of Lessor, consent of which shall not be unreasonably withheld.
- b. To permit the Lessor and or his agent with or without workmen, at reasonable time of the day, after reasonable notice to the Lessee in that- - (respect, to enter upon the premises to examine and or to execute major repairs to the said premises under the Lessor, s covenants in that behalf;
- c. To use the demised premises for business purposes only.
- d. To pay for own electricity, telephone, water or any other running cost.
- e. To pay duties payable by trade or business including stamp duty.
- f. Not to make or suffer to be made any alterations or additions to the Premises without the written consent of the Lessor.
- g. Unless lease renewed subject to rent review acceptable to lesser within the last month prior to the expiry of the contractual period, surrender vacant possession of the premises to the Lessor apartment in good conditions.

- h. If by the end of the lease, any utility bills, i.e. bills for electricity, telephone and other consumable charges on the premises, and other outstanding charges remain unpaid, the lessee pay such bills/charges upon presentation.
- i. To make the payment of withholding tax to the concerned authority and make available withholding tax receipt to the Lessor within thirty days [30days].

**4. THE LESSOR HEREBY COVENANTS WITH THE LESSEE AS FOLLOWS:-**

- a. While the lease is in force not to dispose the premises without the written consent of the Lessee, such consent shall not be unreasonably withheld.
- b. While the lease is in force not to let the free space at the above premises.
- c. To pay land rent and other statutory charges.
- d. The Lessee, having occupied the said premises and observing & performing the general covenants, shall peacefully hold and enjoy the premises without interruption by the Lessor or its agents;

**5. PROVIDED AND IT IS HEREBY AGREED AND DECLARED THAT:**

- a. If the rent hereby reserved or any part thereof shall remain unpaid, for 30 days upon receiving a written notice from the Lessor during lease period, or if any covenant, condition or stipulation herein contained shall not be performed or observed by the lessee, the Lessor shall have the right to enter upon the premises and terminate the lease.
  - b. Either party may terminate the lease by giving the other party two months' notice in writing of the desire to do so.
  - c. In the event the Lessor terminates the lease before the expiry of the lease period then the amount of rent paid in advance for the remaining months will be refunded. Similarly if the Lessee wishes to terminate lease before, expiry date, in this case the amount of rent and service charges paid in advance for remaining months will not be refunded. However, if the Lessee terminates the contract on the grounds of the failure by the Lessor to meet its obligations under the contract the amount of rent paid in advance shall be refunded.
  - d. The Lessee will have to right to remove any fixtures attached to the premises by him on the expiry of lease as tenants fixtures , except burglar bars and covenants to repairs the damage portions occasioned thereof and of leave the premise in good conditions & to repair the house and restore to the original conditions.
6. All disputes arising out of the terms of this agreement shall be settled through arbitration. This; however, shall not act as a barr for party to seek relief from a court of competent jurisdiction.

**7. The parties choose the following as their address:**

Name: **OILCOM (T) LTD (Lessor)**

Address: Plot No: **4/312**

Kurasini Industrial Area, P.O. Box 20831 Dar Es Salaam, Tanzania

Name: ALHUSHOOM INVESTMENT (T) LTD (Lessee)

Address: P.O.Box 20831, Dar es Salaam, Tanzania

**8. VARIATIONS**

Any agreement to vary this lease shall be in writing and signed by the parties.

**9. GOVERNING LAW AND JURISDICTION**

This lease shall be governed by and constructed in accordance with the Laws of the United Republic of Tanzania.

IN WITNESS WHEREOF the parties hereto have fully executed these presents in the manner and on the day herein before appearing:

Signed at Dar es Salaam on 3<sup>rd</sup> day of January 2023

SEALED with the COMMON SEAL of )

OILCOM (T) LTD )

of P.O.Box 20831, Dar es Salaam, Tanzania )

and delivered in the presence of us )

this 3<sup>rd</sup> day of January 2023 )



LESSOR:

Signature:

Name: Mr. Ally Ameir

Address: P.O.Box 20831, Dar Es Salaam.

Qualification: Chief Manager

Signed at Dar es Salaam on the 3<sup>rd</sup> day of January 2023

SIGNED and DELIVERED at Dar es Salaam By

LESSEE: ALHUSHOOM INVESTMENT (T) LTD

Name: FUAD OMAR MBARAK – General Manager

Signature:

Address: P.O.Box 20831 Dar es Salaam.

