
LEASE AGREEMENT

BETWEEN

SHINYANGA EMPORIUM (1978) LIMITED

AND

TERA HOLDING COMPANY LIMITED

DATED
2ND JANUARY, 2023

DATE OF COMMENCEMENT
5TH OF FEBRUARY 2023

DATE OF EXPIRY
4TH FEBRUARY 2026

LEASE AGREEMENT FOR A CAR SERVICE STATION

This LEASE AGREEMENT is made on 2nd January 2023 BETWEEN SHINYANGA EMPOROIM (12978) LIMITED, P O Box 21609, Dar Es Salaam (Hereinafter called "the Lessor") of the one part and TERA HOLDING COMPANY LIMITED, Dar Es Salaam (hereinafter called "the Lessee") of the other part.

NOW THIS LEASE WITNESSETH AS FOLLOWS: -

1. In consideration of the rent hereinafter reserved and of the conditions hereinafter contained being observed by the Lessee, the Lessor HEREBY leases to the Lessee, plot Number C1, along Mwai Kibaki Road, Mikocheni, Dar Es Salaam.

TO HOLD the same unto the Lessee for a term of **THREE YEARS**, commencing from 5th February 2023 and expiring on 4th February 2026 subject nevertheless to the provisions for review, termination, and renewal hereinafter contained.

The Lessee intends to use the said premises as a service station for cars.

[b] **WHEREAS** the Lessee desires to lease the said demised premises for the said term, at the rental and upon the covenants, conditions, and provisions herein set forth.

2. **THEREFORE**, in consideration of the mutual promises herein, contained and other good and valuable considerations herein it is agreed that:
 - (a) The monthly rent for the said commercial space shall be as follow for the three years term of the Lease agreement.
 - (b) Rent for the space rented in the first year of the lease agreement shall be USD 2200.00 + VAT (USD Two Thousand Two Hundred Only plus VAT)
 - (c) Rent for the space rented in the second year of the lease agreement shall be USD 2400.00 + VAT (USD Two Thousand Four Hundred Only plus VAT)
 - (d) Rent for the space rented in the Third year of the lease agreement shall be USD 3344.00 + VAT (USD Three Thousand Three Hundred and Forty-Four Only plus VAT)
 - (e) The rent shall be paid 6 months in advance for the duration of the lease period.
 - (f) The Lessee shall pay a refundable security deposit each year equivalent to the monthly rent and shall top up the balance amount each year as per the respective increment in the rent each year.

TERA HOLDING COMPANY LIMITED and **DELIVERED** in the presence of us this 2nd January 2023

Signature: _____

LESSEE

Name: _____

Postal Address: Dar es Salaam

Qualification: _____

WITNESS

Name: JULIAN Y MUMBUJI MUMBUJI

Signature: _____

Postal Address: 1122N DAR ES SALAAM

Qualification: Advocate General for Tera

