

LEASE AGREEMENT

BETWEEN

FIRMNESS REAL ESTATE LTD

AND

KINGSUN STEEL LIMITED

**DRAWN BY: -
GLORIA WARYAELI MBASHA (advocate),
EEGM AND ADVOCATES,
MWENGE OPPOSITE TRA'S BUILDING
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LEASE AGREEMENT

THIS LEASE AGREEMENT made this 01 day of June 2023 up to 30 day of June year 2028

FIRMNESS REAL ESTATE LTD of P.O. Box 20653 Kibaha Tanzania (hereinafter referred to as "the lessor " which expression shall where the context so admits, included his legal representative) of the one part

AND

KINGSUN STEEL LIMITED of P.O.Box 31551 Dar es salaam Tanzania (hereinafter referred to as the lessee)

1.0 That in consideration of the rent and covenants hereinafter reserved and contained the lessor hereby demises unto the lessee for the purpose of running the Manufacturing of Steel Products on a property described as **plot No 11, Block No. E** located at **SAENI, KIBAHA TOWN-SHIP COAST REGION** of Tanzania, to hold the said plot which will be used as an Factory area to the lessee for five years starting from **1 of June 2023 to 30 June 2028**. Subject to the provision of clause 2 herein below renewable, (if necessary) at the terms and agreement to be set by two parties, therefore during the said terms of **One year** the lessee shall pay the rent of **TSH 800,000/=** per month. Which per one year payment will be **TSH 10,000,000/= only**.

2.0 The Second Year Land owner will plan to build a steel structure factory to Lease **KINGSUN STEEL**. The same Applied to the 3rd Year of 2000 sq. meters being 1USD per Sq. meter per month.

3.0 For Fourth and Fifth Year we will add more 4000 Sq. meters and the rent will be 0.8 USD per Sq. meter per month to the manufacture of Steel bar product or others related steel products

4.0 The lessee hereby covenants with the lessor as follows

- a. That, the lessee shall be pay the rent agreed which shall be paid as described above in this contract
- b. That, the lessee will not without the consent in writing of the lessor use or permit the use of he said areas/house for any purpose other than that for which it is said above.

- c. That, the lessee will not assign or sub-let or otherwise part with the area /house hereby demised or constructions erected. Thereon or any part thereof without the permission in writing of the lessor
- d. That, the lessee shall be responsible in paying electricity bills, water bills, cleanest bills, etc

5.0 The lessor hereby covenants with the lessee as follows

- a. That, the lessee paying the rent hereby reserved and performing all the covenants herein contained the lessee may hold and enjoy the demised house during the said term without any unlawful interruption by the lessor or any other person acting on the lessor's behalf.
- b. That the lessor will at the request and cost of the lessee at the end of the term of one years hereby granted and so on from time to time thereafter at the end of the lease period other term as shall be granted, execute with the lessee a new lease in respect of the demised premises by way of renewal for the term mutually agreed upon by the parties on such covenants and proviso herein contained.
- c. That, the lessor shall be responsible in paying land rent, property tax and withholding taxes and stamp duties all by the land lord.

6.0 It is hereby agreed between the parties as follows

- a. That, wherever an interpretation would necessary in order to give the fullest scope and effect legally possible to any covenant or contract herein contained the expression "the lessor" hereinbefore used shall include his successors, executors administrators and permitted assigns
- b. That, in the event of the failure by the lessor to provide and deliver the demised house to the lessee on the date agreed the lessor shall be obliged to refund the lessee all the moneys so far paid to the lessor by the lessee
- c. That, the lease hereby created shall be determinable at the option of the either party by giving to the other party a three calendar months notice in writing

IN WITNESS WHEREOF the parties hereto have dully executed these presents in the manner and on the day and year hereinafter appearing.

Signed and delivered at Dar es Salaam by the said

FIRMNESS REAL ESTATE LTD

Who is known to me personally

This.....day of2023

.....
.....

LESSOR



WITNESS:

Name: **LUCY FABIAN**

Address: **62222 DSM**

Signature: _____

Occupation: **ADVOCATE & COMMISSIONER FOR OATHS**



Signed and delivered at Dar es salaam by the said

KINGSUN STEEL LIMITED

Who is known to me personally

This.....day of2023

.....
.....

LESSEE



WITNESS:

Name: **LUCY FABIAN**

Address: **62222 DSM**

Signature: _____

Occupation: **ADVOCATE & COMMISSIONER FOR OATHS**



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Receipt No.
03/7/2023