

## LEASE AGREEMENT

**This Lease Agreement is made this 01 day of January 2023**

### **Between**

**FSM INVESTMENT LIMITED** of P. O. Box 38507 Dar es Salaam (herein referred to as the **Landlord**, which expression shall, where the context so requires, include his successors in title, agents, and assigns) on one hand and

**ARCOLA INVESTMENT COMPANY LIMITED** of P. O. Box 42047 Dar es Salaam (herein referred to as the **Tenant**, which expression shall, where the context so requires, include his successors in title and agents) on the other hand.

**WHEREAS** the Landlord owns demised premises situated at Kigamboni Kibada, Plot no. 12 Kigamboni Kibada Uvumba, Dar es salaam Tanzania (herein referred to as "**the Leased Premises**") and is desirous to lease and the Tenant is agreeable to take the same on lease on conditions and subject to the terms as prescribed herein below.

**THIS AGREEMENT WITNESSETH AND** it is hereby agreed as follows: -

1. THAT the Landlord shall lease, and the Tenant shall take on lease the leased premises for a term of five calendar year effective from 1 January 2023 to 1 January 2027.
2. THAT the Tenant shall pay to the Landlord the following rent per month Tshs. 1,000,000/= (Tanzanian Shillings One Million Only) exclusive of tax.
3. THAT the Tenant shall use the leased premises for agreed purposes only that is office use and vehicles yard.
4. THAT the Landlord hereby covenants to allow the Tenant throughout the tenancy created herein a quiet and peaceful enjoyment of the leased premises.
5. THAT the Tenant undertakes that at all times, he shall keep the Land and Demised Premises therein in good repair and condition throughout the term of this Lease.
6. THAT the Tenant hereby agrees to permit the Landlord or his agents at all reasonable times during daytime to enter upon the leased premises and execute inspection and any repairs as may be necessary.
7. THAT the Tenant will not affect any structural changes to the leased premises without a written consent of the Landlord of which will be unreasonably withheld.
8. THAT the Tenant shall not sub-lease or otherwise assign or transfer the leased land and premises to any other person without a written consent of the Landlord.
9. THAT this tenancy may be terminated at the instance of either party upon serving a 30 days' notice in writing expressing his intention to terminate the lease.
10. THAT on expiration of the tenancy created herein, the parties hereto shall be at liberty to renew the same but subject to such terms and conditions as may be agreed and

provided that the Tenant shall have issued the Landlord with one months' notice expressing his desire to renew the tenancy.

11. THAT any dispute arising out of this contract shall be settled amicably and in case of failure to reach any settlement, the parties my resort to other lawful means of dispute settlement.

IN WITNESS WHEREOF the parties hereto have executed these presents in the manner and on the days and the year herein before appearing.

STAMPED with COMMON STAMP  
and DELIVERED at Dar es salaam by the said,  
FSM INVESTMENT LIMITED,  
In my presence this 01 day of  
01 2023

Name: Fahad Said Mohamed  
Designation: Director  
Address: Dar es Salaam  
Signature: Fahad



STAMPED with COMMON STAMP  
and DELIVERED at Dar es salaam by the said,  
ARCOLA INVESTMENT COMPANY LIMITED,  
In my presence this 01 day of  
01 2023

Name: Baraka Daudi Mumis  
Designation: Director  
Address: P. O. Box 42047  
Signature: Baraka

