

**THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT
(NO. 4 OF 1999)
AND
THE LAND REGISTRATION ACT CAP 334 R.E 2019.
LEASE AGREEMENT
ON
PLOTS NUMBER 12 BLOCK 'A' NYASAKA ILEMELA
MUNICIPALITY WITH C.T NUMBER. 36479 LR
MWANZA AND L.O NUMBER. 460855 AND PLOT
NUMBER 4228 BLOCK 'A' NYASAKA CENTRE
ILEMELA MUNICIPALITY WITH C.T NO. 98924 LR
MWANZA AND L.O NUMBER 678981**

BETWEEN

BEN TASTE COMPANY LIMITED

AND

**MWANZA VICTORIA FISHERIES COMPANY
LIMITED**

Drawn by:

IPC Legal Advocates,

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THIS LEASE AGREEMENT is made this 30th day of May, 2024

BETWEEN

BEN TASTE COMPANY LIMITED a limited liability Company incorporated in the United Republic of Tanzania under the Companies Act CAP 212 of 2002 whose address for purposes of hereof is P O Box 8006 Mwanza hereinafter called **the LESSOR** which expression shall where the context so admits include its successors in title of the one part

AND

MWANZA VICTORIA FISHERIES COMPANY LIMITED a Limited liability Company incorporated in the United Republic of Tanzania Under the Companies Act CAP 212 of 2002 whose address for purposes hereof is P O Box Mwanza hereinafter called **the LESSEE** which expression shall where the context so admits include its successors in title of the one part

WHEREAS The Lessor is the registered beneficial owner of a building and other subsidiary structures situated at **Plot number 12 Block A Nyasaka Ilemela Municipality with Certificate of Title number 36479 LR MWANZA and Plot Number 4228 Block A Nyasaka Centre Ilemela Municipality with Certificate of Title Number 98924 LR MWANZA** respectively

WHEREAS the Lessee has requested the Lessor to lease the Lessor's property for fish maw processing purposes hereinafter referred to as the **demised Premise**

AND WHEREAS the Lessor is willing and ready to lease the Demised premise to the Lessee on the following terms and conditions

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1 CONSENSUS CLAUSE

10 In consideration of the rent and the performance of Lessee's covenants hereinafter reserved and contained the

Lessor **DOES HEREBY DEMISE** unto the Lessee the demised premise on Plot number 12 Block A Nyasaka Ilemela Municipality and Plot Number 4228 Block A Nyasaka Centre Ilemela Municipality subject to terms and conditions set out in this agreement

2 LEASE TENURE

The lease created herein shall be for a period of Three years commencing from the 1st June 2024 to 30th May 2027 with rent payable annually **SUBJECT** however to renewal on its expiry and the lessee shall give notice of intention to renew this agreement to the Lessor in a period of not less than one month before expiry of this agreement

3 RENT TAX AND OTHER CHARGES

- 3 1 The monthly rent shall be **Tanzanian Shillings One Million Only Tshs 1 000 000/** and will be paid by annual installment of Tanzania Shillings Twelve Million Only Tsh 12 000 000/ payable in advance upon executing this agreement
- 3 2 That the Lessee shall on the date of signing this agreement withhold 10% of the rental fee as withholding Tax and remit the same to Tanzania Revenue Authority
- 3 3 The Lessee shall be obliged to pay 1% stamp duty to Tanzania Revenue Authority from his own account
- 3 4 The cost of registering this lease with registrar of titles shall be the obligation of the lessee However the Lessor is duty bound on the date of receiving payments from the lessee to deliver the original title deeds to the lessee s advocate in order to effect the registration specified in this clause

4 THE LESSEE HEREINAFTER CONVENANTS WITH THE LESSOR AS FOLLOWS:-

- 4 1 To pay during the term of the lease the said rent herein before reserved punctually on the days and in the manner

aforesaid without any deductions whatsoever except as AGREED in this agreement

- 4 2 To keep the interior parts of the Demised premise in a habitable condition for the intended business
- 4 3 To permit the Lessor or his agent or any other duly authorized officers with or without workmen at all reasonable times of the day upon not less than 48 hours notice addressed to the Lessee or immediately in case of a need to enter for purpose of carrying out any inspection on the demised premise as the Lessor may consider to be desirable or necessary
- 4 4 To make any alteration in the Demised premise and/ or undertake any developments suitable for the Lessee s business PROVIDED that the costs of such developments shall be borne by the lessee subject to land use conditions In the event the land use is to be changed in order to suit the lessee s needs such changes shall be made by the lessor at the lessor s cost
- 4 5 Any major constructions/ developments that require building permits shall be made with consent in writing from the lessor which consent shall not be unreasonably withheld and the lessor shall be responsible to seek and obtain such permits at the lessee s costs
- 4 6 The developments made on the demised Premise shall remain the properties of the lessor on expiry of this lease agreement or any renewed lease upon expiry of the initial 3 years tenure
- 4 7 To use the demised premise partly for fish maw processing and export businesses and partly for residences of the lessee Directors and foreign employees
- 4 8 Not to permit or suffer to be done upon the demised premise anything which is in the opinion of the Lessor may be a nuisance or annoyance to or in any way interfere with quiet and comfort of the neighbors of the demised premise

15 COSTS

Both Parties shall bear their own costs and expenses including legal fees and other expenses excluding Payment of stamp duty which shall be paid by the Lessee

IN WITNESS WHEREOF the Lessor and the Lessee have duly executed their presents in the manner and on the respective dates hereinafter appearing:

SEALED WITH THE COMMON SEAL OF
BEN TASTE COMPANY LIMITED and DELIVERED
at MWANZA in our presence
this 30th day of May, 2024



Witnessed by

Signature : *yoh*
Name : YOHANA MUSSA ELIASI
Address : P.O. Box 1623 mwanza
Designation : DIRECTOR

BEFORE ME

Signature : *李其强*
Name : BENYUAN LI
Address : P.O. Box 1623 mwanza
Designation : DIRECTOR

STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL
ALBANY, N.Y.

January 10, 2018

Respected by

Signature: [Handwritten Signature]

Name: J. J. [Handwritten Name]

Address:

Designation: [Handwritten Designation]

Signature: [Handwritten Signature]

Name: J. J. [Handwritten Name]

Address:

Designation: [Handwritten Designation]