

THE LAND ACT NO. 4 OF 1999

(AS AMENDED)

LEASE AGREEMENT

BETWEEN

ABDALLAH OMAR HAMAD

AND

AB MARINE PRODUCTS LIMITED

**CONCERNING THE LEASE OF THE LANDED PROPERTY LOCATED ON THE
PLOT 104 BLOCK X , KIGAMBONI DISTRICT , KISARAWE 02 DAR ES
SALAAM -TANZANIA**

LEASE AGREEMENT

This agreement is entered this 20TH day OCTOBER of 2022

BETWEEN

ABDALLAH OMAR HAMAD, a natural adult person of P. O. Box 54455, Dar es Salaam – Tanzania (hereinafter referred to as the “Lessee”) which expression shall, where the context so requires, include the Lessor’s heirs, legal representatives, successors in title and assigns of one party;

AND

AB MARINE PRODUCTS LIMITED, a Company Limited by shares registered under the Companies Act, Act No. 12 of 2002 of the Laws of Tanzania of P.O.BOX 54455 - Dar es Salaam – Tanzania (hereinafter referred to as the “Lessor” which expression shall, where the context so requires, include the Lessor’s successors in title and assigns of the other party;

WHEREAS

- A. The Lessor is the registered owner of on the property details no. **PLOT 104 BLOCK X , KIGAMBONI DISTRICT , KISARAWE 02 DAR ES SALAAM –TANZANIA** (hereinafter referred to as ‘the PLOT) together with all its improvements and developments thereon;
- B. At the request of the Lessee, the Lessor has agreed to lease the Premises to the Lessee to be used by the Lessee for commercial purposes of its appointed personnel only subject to the terms and conditions of this agreement.

NOW THIS AGREEMENT WITNESSETH as follows:

1.0 RENT, SECURITY DEPOSIT AND SERVICE CHARGES PAYABLE

- 1.1 The Lessee shall pay the sum of **Tanzania Shillings One Hundred Fifty Thousand Shillings (TZS. 150,000)** only to the Lessor being Rent for the use of the Plot entirely which shall cover the expenses of any repairs of damages to the plot greater than normal “wear and tear”

which are caused by the negligence of the Lessee and settlement of any accounts and bills as per Clause 4.2.2 below. If at the expiration or termination of the Term the Security Deposit is not expended or any balance thereof shall be returned to the Lessee within thirty (30) days of termination or expiration of the Term.

1.2 The lessor shall be responsible for the VAT or any tax of a similar nature is or becomes chargeable in respect of any payment made by or supply to the Lessee under this Agreement, or any tax, charge or imposition becomes payable in respect of the Premises because of any act or omission of the Lessee, the amount of the VAT, tax, charge or imposition shall be borne by the Lessee.

2.0 TERMINATION OF THIS AGREEMENT

The Parties hereby agree that this Agreement may be terminated prematurely prior to the lapse of the Term by either party giving a three (3) months' notice of the intention and reasons for terminating this agreement.

3.0 GOVERNING LAW

The Lessor and the Lessee agree that this agreement shall be exclusively governed by and construed in accordance with the laws of the United Republic of Tanzania.

IN WITNESS WHEREOF the Lessor and Lessee have executed and delivered this agreement in Two (2) Originals on the day and the year above written.

SIGNED and **DELIVERED** by the said

ABDALLAH OMAR HAMAD who is known to me

Personally/ identified to me by.....

This 20th day OCTOBER of 2022



LESSEE

BEFORE ME.

Full Name: VIVIANE KIVEKA

Signature: 

Designation: **ADVOCATE**



SEALED with the COMMON SEAL of the
AB MARINE PRODUCTS LIMITED in our presence
this 20th day of OCTOBER 2022



LESSOR

Name: ABDULLAH OMAR HAMAD

Signature: *AB*

Qualification: DIRECTOR

Name: HALIMA A. BERKHA

Signature: *HA Berkha*

Qualification: DIRECTOR/COMPANY SECRETARY

BEFORE ME:
VIVIANE KWERA



STAMP DUTY

Shs. 1800/- collected
Receipt No. 998419204915 Dated 21/10/2022
Regional Manager Kinondoni Tax Region

WHT

4,000 (3 months)

21/10/2022

Berkha