

V18
A-24

The Land Registration Ordinance (Cap. 334)



Certificate of Title

Number 186167/38

Plot No. 60/Uppuwa

Alagakkumbura Road

186167/38
Dated 23.01.2019
Signed by the Registrar
31.01.2019

This Certificate of Title shall be kept in a safe place. It shall not be mutilated or written upon. It shall be produced with any application for the registration of any disposition or transmission of the land.

Any person intending to acquire any estate or interest in the land should search the land register, require an official search to certify him that no caveat, injunction, order or notice affecting the land has been entered in the land register since the date of the issue of this certificate.

UNITED REPUBLIC OF TANZANIA
MINISTRY OF LANDS AND HUMAN SETTLEMENTS DEVELOPMENT

Telegrams: "LANDS"

Telephone: 121241-9
In reply please quote:



LAND REGISTRY,
P.O. Box 1191,
DAR ES SALAAM.

Ref. No. 20/cpi/23/03/58

6.2. 2022

RE: REGISTRATION OF DOCUMENTS ACT (117)

JOINT VENTURE AGREEMENT

I refer to the documents presented for registration on the 1.2.2023 at L.W.
I return herewith the original of the above mentioned documents registration having been
effected under Folio/s 0.210972 and serial/s 1433/2023
Please acknowledge receipt of the enclosures hereto.

ENCLOSURES: 2 copies

I am,
Sir/Madam/Gentlemen,
Your Obedient Servant,

To: ZULEKHA
ABDUL
KHAIDA
ISMAIL

Asst. Registrar of Titles

JOINT VENTURE AGREEMENT
=====

This Joint Venture Agreement (JVA) undertaken this.....of January, 2023

By and Between

ZULEKHA ABDUL WAHID ISMAIL, adult of sound mind and a resident of P.O. Box
....., Dar es Salaam, Tanzania, NATIONAL ID NUMBER: 19491110-14101-000001-19
(hereinafter referred to as "**the owner**") of First Part



And

MULTI CABLE LTD, a company registered in Tanzania under the Companies Act
No. 112 of 2002 and having its registered office located at UHURU AND INDIA street
P.O. BOX 10380 Dar Es salaam, (herein after to be referred as to the "Developer"
of the Second Part)

It is hereby agreed as follows;

WHEREBY the First Partner is a legal and rightful owner of a parcel of land and its
developments therein registered under Title No.186167/38 L.O. No. _____,
located at plot no.60, Alykhan road, Upanga area within the Ilala Municipality, (Herein
referred to as the "Property")

WHEREAS the parties had due deliberations and discussions, and as a consequence
thereof reached an understanding.

AND FURTHER THAT, the owner intends to complete development of the said property,
through a JVA with the developer.

AND NOW PARTIES are intending to enter into this JVA for the purposes of developing
the same;

WHEREAS the OWNER therefore decides to confer the Partnership rights to
develop the said property and ultimately to co-own the developed property.

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AND WHEREAS the parties hereto have worked out the terms and conditions towards joint venture development of the said property.

NOW, THIS Agreement witness, and it is hereby agreed by and between the parties as follows:

1. The parties herein have agreed to jointly develop the property by constructing and/or causing to be constructed at the aforementioned property a building comprising seventy two (72) Apartments. That the construction works shall commence as soon as necessary upon completion of transfer process to reflect joint ownership of parties herein and upon building permits being obtained **each per contribution stated hereunder:**



- (a) The owners' contribution towards this Joint Venture is the land and the existing development.
- (b) The developers' contribution towards this Joint Venture is finance for the construction of the said Apartments.

2. The developer guarantees that he has the financial capability and shall provide all the funds for the development of the said property. The contribution on the part of the Owner towards this development is land and existing development and its attached value. At its completion, the project shall comprise the said seventy two (72) Apartments with all necessary facilities for commercial renting.

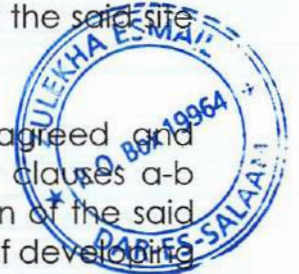
3. The Owner has agreed to confer the development rights unto the JV AGREEMENT and the Owner has authorized and empowered them to develop the said property and to construct thereon the said seventy two (72) Apartments to be co-owned as prescribed herein under and take rent as agreed hereunder:-

- (a) On completion of the project, the developer shall take ownership of thirty six (36) apartments on the right wing (highlighted in green color in appendix A), and the owner shall take ownership of thirty six (36) apartments on the left wing (highlighted in yellow color in appendix A) whose works shall be completed.
- (b) Each wing has 13 floors, whereby floors 1- 12 each contain 3 apartments, hence thirty six (36) apartments in each wing.
- (c) The 13th floor will be utilized for utilities such as water tanks and lift shafts. However, additional single storey penthouses can be constructed on the 13th floor on both the wings at the owners and developers cost respectively. This arrangement shall be perpetual unless parties consent otherwise in writing.

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4. That **Appendix A, site Plan** to this agreement demonstrates thirty six (36) apartments that shall be owned by the **Developer** as those **colored Green** and thirty six (36) apartments that shall be owned by the **Owner** are those **colored Yellow**.
5. The Owner has authorized or empowered the JV to construct the said site plan and related service areas.
6. The owner and the developer hereto have specifically agreed and understood the nature of transaction to take place as per clauses a-b below. The Developer has agreed to take vacant possession of the said property and the development rights therein for the purpose of developing the said property. The Owner shall give the developer vacant possession within 30 days from the signing of this Joint Venture Agreement.
 - a) Developer to pay owner amount worth \$150,000/- (US Dollars one hundred and fifty thousand only) over the 4 years construction period.
 - b) Developer to hand over thirty six (36) apartments (left wing) to owner as per appendix A. The apartments that shall be owned by the owner will be semi-furnished with kitchen cabinets only and without kitchen appliances. The bedrooms will include wardrobes only. All apartments will be furnished with complete electrical and plumbing fittings, a backup generator will also be provided in the property. All bedrooms and sitting rooms will have air conditioners.
7. The Owner hereby assures the developer that the said property is free from any encumbrances and the Owner is having clean, clear and marketable title to the said property, and he also has right to develop the same in favor of the Partnership.
8. The Owner hereby assures the developer that he has paid all the taxes, ceases, charges and expenses as are required by the Government authorities or any other authorities until the date of agreement and any expenses and/or taxes due until completion of the transfer shall be born out and be paid by the Owner.
9. Thereafter all the expenses of registration charges and other dues save for those provided by law shall be borne and paid by the JV.
10. The Owner has empowered the developer to commence construction on the said property, upon getting vacant possession and necessary building permits, and further has authorized the putting up their signboard/advertisement board thereon.



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11. The Owner declares and warrants that the property may be exploited and used in accordance with the laws of Tanzania and is free of any encumbrances or other obligations in favor of any third parties.

12. **RESPONSIBILITIES**

12.1 OWNER

- (a) shall ensure that the property is vacant prior to construction ;
- (b) shall ensure that prior to the start of construction activities on the property is free from any encumbrance;
- (c) shall ensure that all land rent, service charges, property tax and the like pertaining to the property, are all paid up to and including the date of signing this Memorandum of Understanding Agreement.
- (d) The owner's contribution towards the project shall be the value the land and the existing development.
- (e) The owner shall pay towards all the costs for transferring 50% Land ownership to the developer after signing this agreement.
- (f) The owner shall further pay for transferring unit titles as per their share of 36 apartments.



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12.2 DEVELOPER

- (a) In consultation and with consent from the Owner shall appoint architects, quantity surveyors structural and service engineers, prepare building plans, architectural drawings and designs, and get the same approved by planning authorities.
- (b) Shall supply detailed artistic impression of the said apartments. Such impressions shall form part of the appendixes to this JVA.
- (c) Shall provide all funds for preparation of the construction, building permit, architectural drawings and designs of the property, costs of appointing consultancy team and constructors.
- (d) The developer shall further pay for transferring unit titles as per their share of 36 apartments.

[Handwritten signatures]

13. CONDITIONS PRECEDENT

Validity of this Agreement shall depend on securing necessary approval and building permit form Government authorities and the same shall form part of this JVA.

14. APPOINTMENT OF CONSULTANCY TEAM AND CONTRACTORS

- (a) The Developer, in consultation with the owner, shall be responsible for the appointment of the consultants and contractors.
- (b) The Developer shall be responsible that all necessary approvals from various authorities are obtained before commencement of construction and will provide sufficient supervision and inspection of the construction works to ensure due and proper performance of the project.
- (c) Commencement of the project shall be after procurement of approval from relevant authorities.
- (d) The Developer shall ensure that the site meetings are called regularly and attended by both Parties.
- (e) The name of the Owner, consultants and Contractors shall appear clearly on signboard during the construction period.



15. MANAGEMENT OF THE BUILDING

- (a) The parties will engage a management Company/consultant to manage the property after completion.
- (b) The parties herein shall agree on minimum reasonable rules that all occupants of the premises have to abide by
- (c) During implementation of the project both parties shall have unhindered access and inspection rights.

16. DEVELOPMENT AND SHARING

The development shall consist of construction of the said seventy two (72) Apartments, thirty six (36) of which shall be owned by the **Developer** and the other thirty six (36) that shall be owned by the **Owner**.

Two handwritten signatures in black ink, one to the left and one to the right of the page number.

(a) Thirty six (36) apartments that shall be owned by the **Developer** as those **colored Green** and the thirty six (36) apartments that shall be owned by the **Owner** are those **colored Yellow**.

(b) Rent sharing and ownership shall be on completion of the project, the developer shall take ownership and/or rent for their thirty six (36) apartments **colored Green** and the Owner shall own and/or take rent for their thirty six (36) **colored yellow**.

(c) Each apartment will be allocated one parking. Therefore, the owner and developer shall equally split the parking as per apartments share.

17. That upon completion of the property and thereafter, no additional structure(s) shall be constructed by either party in ~~anyway~~ whatsoever, except for clause 13 (c). All common areas shall remain as they were at the completion of construction. In the event any structure has to be constructed therein, parties herein, or their successors in title or whoever derived any rights therefrom shall have to consent in writing.

18. That upon dividing of the said apartments, no party herein or their successors in title nor occupants therein shall commit any action that will impact negatively on the value of apartments owned by the other in terms of value or occupation.

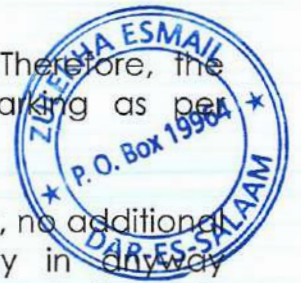
19. **DEFAULT**

A party shall be a defaulting party in terms of this Agreement if he defaults in the due observance of performance of any covenant, condition or provision contained in this JVA, and such default shall continue for more than ninety (90) days after written notice from the other party specifying the default and demanding the same to be remedied.

20. **FORCE MAJEURE**

No party shall be considered to be in breach or default of its obligations under the Contract to the extent that the performance of such obligations is delayed or prevented directly or indirectly, due to:

Causes beyond its reasonable control or acts of God-unforeseen circumstances of force majeure (such as wars, epidemics, natural disasters, fire, severe weather conditions, floods, earthquakes, strikes or other labour disturbance, civil unrest, riots, acts of authorities,



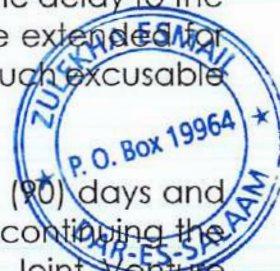
Sub-Section

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delays or accidents in transportation, traffic malfunctions, etc.) shall release the Parties from obligations of this Contract for the period and subject to the extent of the circumstances of force majeure.

The Parties are obliged to inform each other immediately in case of any force majeure influencing their ability to attend to their obligations under this Contract and strive to mitigate the delay to the extent practicable. The date of performance shall be extended for a period of time necessary to overcome the effect of such excusable delay.

If such excusable delay extends for more than ninety (90) days and the Parties have not agreed upon a revised basis for continuing the work at the end of the delay, may terminate this Joint Venture Agreement.



21. NOTICE

All notices, notifications, request, demands, approvals, Agreements or other communications to or by the respective parties shall be in writing and shall be deemed to be duly given or made:-

- (a) in the case of delivery in person when delivered and so evidence by acknowledgement or receipt by the recipient.
- (b) in the case of prepaid post on the fourteenth (14) business day after the date of posting, to the party to which such communication is required to be given under this Agreement addressed to its address as shown in this Agreement or at such other address as the relevant addressee may specify for such parties.

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22. ASSIGNMENT

No party shall be allowed to assign or purport to assign any of its right, title, interests or obligation under this Agreement without prior written consent from the other party which consent shall not be unreasonably withheld. However upon partitioning and obtaining separate title deeds, each party shall assume all rights of an owner of part of apartments, including right to dispose.

23. ANNEXURES

The following annexure shall form part of this Agreement.

- (a) Architectural drawings as approved by both parties; and
- (b) Copy of Title Deed.

[Handwritten initials]

24. All commission agents, if any, shall be handled and sorted by the developer or Owner as per the allocation of apartments.

25. That the developer, in consultation with the owner shall start all the necessary procedures, i.e. architectural / structural drawings for the project, apply for environmental impact assessment, apply for the building permits etc. Hence construction shall only start once all planning permissions have been obtained from necessary authorities.

26. The owners shall be involved in the planning/designing stage and the developer hereby assures that the best quality materials shall be utilized in the project to give exclusivity to the apartment.

27. The time frame for development and completion of the project shall be a maximum period of 48 months from the date construction is started, necessary building permit(s) having been obtained. Developer to be given a grace period of 6 months for unexpected delays after 48 months.

28. If any party decides to sale their apartments in the project, first right shall be given to the other partner before parceling. Upon parceling, the right to sale shall be in line with relevant land disposition laws applicable at that material time.

39. That this Joint Venture Agreement supersedes and hereby terminates a Memorandum of Understanding executed by the parties herein.

30. That this Joint Venture Agreement, in its lifetime, shall remain binding on heirs and/or successors and/or anyone claiming any right from any of the parties herein.

31. That upon signing of this Joint Venture agreement, the title deed to this property shall be deposited with developer at Dar es Salaam or any other place that parties may agree. Parties herein shall be present and/or cause to be presented a notice of deposit/custody to the relevant land authority.

32. That none of the parties herein shall use the title to this property as collateral in any manner whatsoever.



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TERMINATION:

33. Parties have expressly agreed that, for whatever reasons, in the event the developer fails to start developing the property within 1 year from the date of signing of this Joint Venture Agreement, this agreement shall terminate. Parties herein shall be discharged of their obligations created herein and loss, if any shall lie where it falls.

34. **FINAL PROVISION**

- (a) Should one or more of the provisions of this Joint Venture Agreement prove to be invalid and/or unenforceable, this shall not affect the validity and/or enforceability of the other provisions of this Agreement. In case of such invalidity and/or unenforceability the parties to this Agreement shall replace such invalid and/or unenforceable provisions.
- (b) All or any of the provision of this Joint Venture Agreement may be amended, altered, added to or replaced by the parties by mutual Agreement made in writing.
- (c) This Agreement shall be governed by and construed in accordance with the laws for the time being in force in the United Republic of Tanzania.



35. Any disputes arising from this Joint Venture Agreement shall be settled amicable by the parties.

36. Severability

Should one or more of the provisions of this agreement prove to be invalid and/or unenforceable, this will not affect the validity/or enforceability of other provisions of this agreement. In case of such invalidity and/or enforceability the parties to this agreement shall replace such invalid and/or unenforceable provisions.

37. Amendments and Alterations

This agreement shall not be amended and or altered unless parties herein agree in writing prior to any such alteration and/or amendment and they endorse such alteration and/or amendment.

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DELIVERED at Dar es Salaam and **SEALED** and **SIGNED** between the parties by affixing their respective signatures and seal.

SIGNED and **DELIVERED** at Dar es Salaam

By the said **ZULEKHA ABDUL WAHID** }

Who is introduced to me by

The later being known to me personally

In my presence this day of **January, 2023**

Zulekha



BEFORE ME:

Name

Datus Mutalemuw Nanz It

Signature:

D

Postal Address:

80943

Dares Salaam

Qualification:

ADVOCATE



DELIVERED at Dar es Salaam and

SEALED with **COMMON SEAL** of

The said **MULTI CABLE LTD**

This January, 2023

SEAL

IN THE PRESENCE OF:

Name

MURIAZA .2. AUBMAN

Signature:

Muriaz

Postal Address:

10380 DSM

Qualification:

DIRECTOR

Name SHABIR -Z- AUBHAI

Signature: 


Postal Address: 10380 DSM

Qualification: **DIRECTOR**



BEFORE ME:

Name Darius Mutalemwa Novek

Signature: 

Postal Address: 80943

Dar es Salaam

Qualification: **ADVOCATE**








APARTMENT ALLOCATION

SITE ADDRESS: PLOT 60 Aly Khan Rd; Upanga, Dar-es-Salaam.

THE OWNER: ZULEKHA ABDULWAHEED ISMAIL

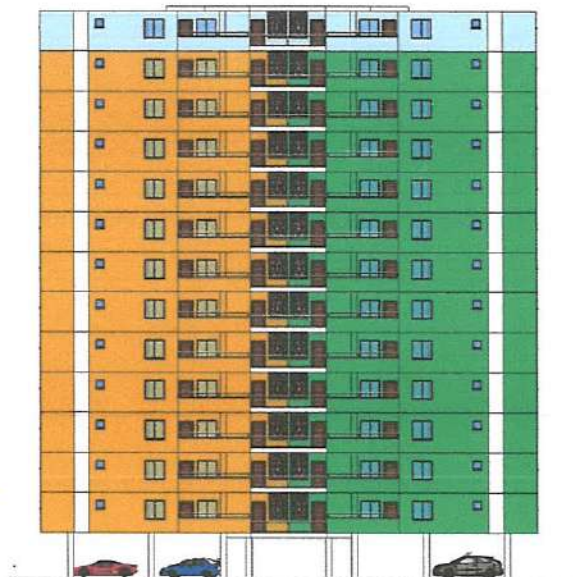
THE DEVELOPER: MULTI CABLE LIMITED

P.O BOX 10380, DAR-ES-SALAAM.

ASSIGNED COLOR CODING AND UNITS		
THE OWNER:	36 APARTMENT UNITS	
THE DEVELOPER:	36 APARTMENT UNITS	
NOTE:	13 th floor to be used for services and utilities (Lift Shafts, Water Tanks etc)	



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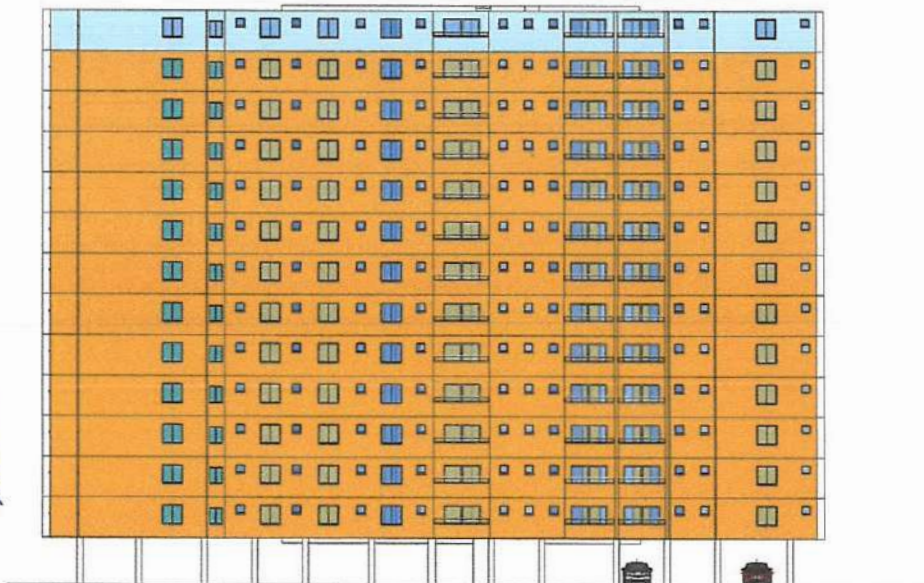


1. Building Model Front Elevation

2. Building Model Back Elevation



3. Building Model Left Elevation



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4. Building Model Right Elevation



5. Building Model Isometric View



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6. Site View



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