

## LEASE AGREEMENT



THIS LEASE is made on the 02 day of OCTOBER, 2023

BETWEEN

**IBRAHIM INVESTMENTS**, Company incorporated in Tanzania having its registered office in Dar es Salaam, Post Office Box 1874, Dar es Salaam (hereinafter called "the Lessor" which expression shall where the context so admits include its successors and assigns) of the one part

AND

**KEARSLEY (T) LTD.** of Post Box 801, Dar es Salaam (hereinafter called "the Lessee" which expression shall where the context so admits include its successors and assigns) of the other party.

**THIS LEASE AGREEMENT WITNESSETH** as follows:-

1. **IN CONSIDERATION** of the rent and the Lessee's covenants hereinafter reserved and appearing the Lessor HEREBY LEASES to the Lessee ALL THAT area comprised in the Office in the Ground Floor (hereinafter called "The Said Premises") with fixtures, of the building known as "Ibrahim Manzil" on Plot No. 2316/22, One hundred twenty two Square meters (122 Sqm) on Zanaki Street in the city of Dar es Salaam (hereinafter called "The Building") for a term of three (3) YEARS from **1<sup>st</sup> day of October, 2023 to 30<sup>th</sup> day of September, 2026.**
  - a) The Rent at the rate of **United States Dollars Three Thousand only (US \$ 3,000/-)** per month, payable monthly in advance.
  - b) The rent shall become due on or before 1<sup>st</sup> October 2023, without any deduction whatsoever save the statutory Withholding Rent Tax while in force.
  - c) In addition to the above Rent the Lessee shall pay Service Charges at the rate of **United States Dollars Two Hundred (US \$ 200/-)** per month in respect of security, water, garbage and cleaning, in such areas of the building as are for use in common by the Lessee with other Lessees or occupants in the building. The Service Charges shall be payable monthly in advance and shall be due from **1<sup>st</sup> October 2023.**
  - d) Value Added Tax when and where applicable on the said rent and service charges which shall be added into the payments. The amounts of the tax so paid being shown in the VAT Certificates to be issued by the Lessor to the Lessee.
  - e) The Tenant will pay (as per the Government regulations), stamp duty on the lease agreement



3. **THE LESSEE HEREBY COVENANTS WITH THE LESSOR** as follows:

- a) To pay the rent and the service charges on the days and in the manner herein provided and not to withhold the rent for any reason during the said term.
- b) Not to use the said premises other than for purpose of carrying out the Lessee's Licensed and authorized business, as at the date of commencement of the Lease Agreement.
- c) Not to assign, sub-lease or part with the possession of the said premises or any part thereof PROVIDED HOWEVER that the occupation of the said premises by any person in the bona fide service employment of the Lessee shall not be deemed to be an assignment, sub-leasing or parting with the possession of the said premises or any part thereof. However, if the Lessee desires to part with some possession of the said premises to his sister companies, he shall be able to do so with prior consent of the Lessor.
- d) To maintain the interior of the said premises including all fixtures, fittings and installations forming part of the said premises in good tenable repair and condition as the said premises are at the commencement of the Lease Agreement, fair wear and tear excepted.
- e) Not to make any non-structural or internal alteration or additions, to the said premises without the prior written consent of the Lessor, such consent not to be unreasonably withheld or delayed and may be given with or without conditions.
- f) Not to replace, remove, re-arrange or disturb the appliances, fixtures, fittings or installations forming part of the said premises nor repaint or redecorate the said premises without the prior consent of the Lessor in writing.
- g) Not to make or suffer to be made any alterations or improvements in or addition to the structure of the said premises nor to commit or permit or suffer any spoil or destruction in or upon the said premises nor to cut maim or injure or suffer to be cut maimed or injured any structural parts, fixtures, fittings or installations thereof in the said premises and to report in writing to the Lessor any wants of reparation of the structure and external parts of the said premises.
- h) To permit the Lessor or its employees or authorized agents or representatives at all reasonable times with or without workmen to enter upon the said premises and view the state and condition thereof and to carry out repairs and other work in accordance with the Lessor's covenants hereinafter contained.
- i) To pay all charges for Electricity and Telephone and other services used by the tenant during the Lease Term created. In the case of power failure by the public utility, resort to use of the backup generator for power shall be on cost sharing basis by all the tenants. Being a bigger area, it is agreed that the tenant will be charged four times an apartments share.

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- i) The Lessee shall have given to the Lessor in writing of any defects, decays or wants of reparation found up in the said premises. Strictly no repair works will be carried out by the Lessee.
- j) To keep the said premises and its surrounding neat and clean to the satisfaction of the Lessor, its employees or its duly authorized agents till delivery of possession of the said premises to the Lessor.
- k) Not to create or permit any willful noise or disturbances in the said premises or use or permit to be used the said premises in a way which would create nuisance, annoyance, disturbance, injury or damage to the Lessor, the public, neighbours or adjoining Lessees.
- l) To make good expense both material damage and labour costs for all damages caused to the said premises and/or the Lessor's facilities for common use outside the said premises occasioned through the fault, neglect or misuse by the Lessee, its employees or the occupants under the Lessee's responsibility.
- m) The Lessee shall at all times comply with all laws, by-laws and regulations in respect of occupation, health and fire appliances and precautions in relation to the said premises.
- n) Not to do or suffer to be done anything on the said premises which may render any increase or extra premium payable on the insurance of the building against fire or which may make void or voidable any policy or such insurance held by the Lessor and not to store any petrol or inflammable and hazardous materials on the said premises in excess of the amount if any set in any such policy and in the event of any breach of this covenant by the Lessee to repair, reinstate or pay to the Lessor by way of compensation any amount representing the loss or to reimburse the Lessor all sums paid out by the Lessor by way of increased or extra premium.
- o) Not to affix, erect, exhibit or permit or suffer so to be upon any part of the exterior of the said premises or the building or display through any window of the said premises any placard sign or advertisement except any sign permitted in writing by the Lessor.
- p) Not to erect any pole, mast, satellite dish, wire antenna or aerials (whether in connection with telephone, television, radio, electronic communication or otherwise) on the said premises or the building without the prior written consent of the Lessor.
- q) To notify the Lessor and provide such security arrangements as shall be deemed necessary by the Lessor should the Lessee cease to occupy the said premises continuously for more than one month.
- r) Not to install or use in or upon the said premises any electricity generator set nor machinery or apparatus which will cause noise or vibration and which can be heard or felt in the adjacent premises or outside the said premises or which is likely to cause structural damage.

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- s) To keep in the said premises proper and adequate receptacles for collection of refuse and to ensure that the same are properly and regularly emptied.
- t) At the expiry of the Lease Term, the Lessee shall have the option to renew the Lease Agreement and the Rent shall be increased upwards at the current inflation rate.
- u) To yield up at the expiration or sooner termination of the term the said premises with fixtures, fittings and installations forming part thereof in good tenable condition reasonable wear and tear excepted. Provided that the Lessee shall pay a sum equivalent to any loss of rent incurred by the Lessor during such period as shall have been required for the carrying out of works at the expiration or the termination of the term in the event of any breach of covenant by the Lessee in respect of maintenance and repairs herein contained. To give up all the keys of the said premises to the Lessor and remove all signs erected by the Lessee and make good immediately any damage caused by such removal while yielding up the said premises.
- v) To be responsible for and indemnify the Lessor against all damages occasioned to the said premises or any part of the building or the common facilities provided by the Lessor to the Lessees or any adjacent or neighbouring premises or to any person within the building caused by fault or default or neglect of the Lessee or the employees licensees or invitees of the Lessee.
- w) To observe all reasonable rules and regulations formulated by the Lessor from time to time for proper management of the building.
- x) Not to permit or cause any obstruction of the entrances, passages, fore court, staircase, lifts or any other common parts of the building or cause nuisance and annoyance in the use thereof.

**3. THE LESSOR HEREBY COVENANTS WITH THE LESSEE as follows:-**

- a) That the Lessee paying the rent hereby reserves and performing all covenants and stipulations herein on its part shall hold and enjoy quiet possession of the said premises during the term hereby created without any unlawful interruption or disturbance from or by the Lessor or any person rightfully claiming under or in trust for the Lessor.
- b) To maintain repair, renew, cleanse and repaint and otherwise keep in good and tenable condition:
  - i. The structure of the building including main walls, roofs, foundations, timbers, drains and to do such structural repairs as may be necessary to the said premises, but excluding nevertheless therefrom the internal faces of the walls situate wholly within and enclosing the said premises.
  - ii. Passage staircases, landings, driveways and all other parts of the building enjoyed or used by the Lessee in common with others (all of which are hereinafter called "the said common parts").



iii. The boundary walls, fences, all sewers, drain gutters and sanitary pipes which serve the building.

iv. The passenger lifts and stand-by generators PROVIDED that the Lessor shall not be liable to the Lessee for any defect or want of repair hereinabove stated unless the Lessor has been served with a notice thereof nor in respect of any obligation hereunder which is the Lessee's in accordance with its covenants herein above stated.

b) So far as practicable to keep clean and reasonably well lighted the said common parts.

c) To clean and keep clean all windows in the said common parts.

d) To pay and discharge all Land Rent, Property Tax, Site Rates and assessments payable in respect of the building.

e) To employ such staff or contract such suppliers or firms as the Lessor may at its absolute discretion deem desirable or necessary for provision of any services and for the general conduct management and security of the building as the Lessor may deem fit from time to time.

**4. PROVIDED ALWAYS THAT IT IS HEREBY MUTUALLY AGREED AND DECLARED as follows:-**

a) That if any of the covenants on the Lessee's part herein contained shall not be performed or observed, then it shall be lawful for the Lessor at any time thereafter to re-enter upon the said premises or any part thereof in the name of the whole and then this Lease Agreement shall absolutely determine but without prejudice to any right or action of the Lessor in respect of any breach of the Lessee's covenants herein contained. A notice of **three months** will be given to either party in case it has been decided to abrogate the agreement.

b) That the Lessor shall not be liable to the Lessee nor shall the Lessee have any claim against the Lessor for any interruption in any of the services herein before stated more particularly in respect of the passenger lifts by reason of necessary maintenance or repair of the said lifts or damage thereto or destruction thereof by fire, water, act of God or other cause beyond the Lessor's control.

c) In the event of the demises premises or any part thereof being destroyed by fire or by fire, theft, vandalism or by an act of force majeure becomes un-Tenantable or for any other reason whatsoever so as to be unfit for use either party may terminate the Lease. It is required that the Tenant must take out a full fire and perils insurance on all personal property and belonging, inclusive of public liability insurance

d) That if any dispute, difference or question shall at any time hereafter arise between the parties hereto or their respective representatives or assigns in respect of the construction of this Lease Agreement or concerning anything herein contained or arising out of this Lease Agreement or as to the rights, liabilities, or duties of the said parties hereunder, the same shall be referred to

the arbitration of two arbitrators, one to be appointed by each of the parties hereto or by its representatives or assigns in accordance with and subject to the provisions of the Arbitration Ordinance Cap. 25 of the Laws of Tanzania.



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IN WITNESS WHEREOF the parties hereto have executed these presents on the days and in the manner hereinafter appearing:-

Signed, Sealed and Delivered )  
with the Common Seal of )  
IBRAHIM INVESTMENTS )  
and delivered in the presence of )  
us this 30th day of September, 2023 )

SIGNATURE [Signature]

NAME HUZEFA M ALBHALI

POSTAL ADDRESS P.O. BOX 1874

QUALIFICATION DCM PARTNER

IBRAHIM INVESTMENTS  
P. O. Box 1874  
DAR ES SALAAM



Shs: 897,879.61 = Collected  
9924113419270  
Receipt No: \_\_\_\_\_ Date: 06/10/2023

Regional Manager - Ilala Tax Region



Signed, Sealed and Delivered )  
with the Common Seal of )  
KEARSLEY (T) LTD. )  
and delivered in the presence of )  
us this 02 day of October 2023 )

SIGNATURE [Signature]

NAME HARDATT UPATEL

POSTAL ADDRESS PO BOX 801

QUALIFICATION DAR ES SALAAM MANAGING DIRECTOR



Exchange rate 2494.11

TIN: 100-176-130

S/D: 897,879.6

WHT: 748,233 [Monthly]

COPY: 1500

Charge: 24,941.1

1,672,553.7

Before me: [Signature]



5/10/2023