

LEASE AGREEMENT

THIS LEASE AGREEMENT is made this.....day of.....2024.

BETWEEN

HUA FU STEEL COMPANY LIMITED of P.O.BOX 70241 DAR ES SALAAM (hereinafter called “**the Lessor**”) which expression shall where the context so admits include his successors, assignees and agents of the one part.

AND

TANZANIA FREEBO TYRE INDUSTRY LIMITED of P.O. Box, Dar es Salaam (hereinafter called “**the Lessee**” which expression shall where the context so admits include his successors, assignees and agents), of the other part.

WHEREAS

- A. The **Lessor** is the lawful owner of the premises registered under the name of HUA FU STEEL COMPANY LIMITED PLOT NO. 200 DISUNYARA INDUSTRIAL AREA, MLANDIZI, KIBAHA located at Mlandizi – Kibaha, Coastal region. (Hereinafter referred to as “**the Demised Property**”).
- B. The **Lessor** desirous of leasing part of the premises a total of **5000 Square Metres** to the **Lessee** part of the Land on the said demised premises to hold and enjoy the same for business purposes on terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH as follows:-

1. In consideration of the rent to be paid by the **Lessee**, the **Lessor** doth hereby leases to the **Lessee**, part of the land contained in the demised premises situated at Disunyara, Mlandizi for the term and upon the conditions herein stipulated.



2. The lessee shall build their Factory for manufacturing Tyre which will be their properties for the tenure of the agreement, after the expire of the agreement the building and all the properties will be the properties of the lessor.
3. The **Lessor** hereby demises unto **the Lessee** a total space of **5000square meter** of the demised property **TOGETHER WITH** the right of access **TO HOLD** into the **Lessee** for a term of (3)**Three years** with an option to renew commencing on 12th day of March **2024** to 11th day of **March 2027** at the **yearly (1 year) rental payment** on consideration of United States Dollars One per Square Meter (USD 1.00 per SQM) which is equivalent to USD 5000 per month , payable yearly **including withholding tax and excluding V.A.T**
4. Not to make any alterations in additions to the demised premises without first obtaining the written consent of the **Lessor**. Lessee shall use the buildings of the Lessor and add any fixture if any for the purpose of manufacturing tyre; and **the Lessee**, if required by the **Lessor**, shall restore the premises to the same under this Lease, except reasonable and ordinary wear and tear and damage by the elements or by circumstances over which **the Lessee** has no control.
5. At any such time not later, **the Lessee** shall have the first priority renew the contract by notifying the **Lessor** signifying his intention to renew the lease term at the time of expiry of this lease if he so wishes.
6. **THE LESSEE HEREBY COVENANTS with the LESSOR;**
 - i. To deliver vacant possession of the demised premises to the **Lessee** in habitable conditions, failing of which the former shall be liable to refund the rent.
 - ii. The **Lessor** upon paying the rent by the **Lessee**, hereby agrees upon observing and performing the covenants and stipulations herein and on the part of the **Lessee**, shall peacefully hold and enjoy the demised premises during the term created without interruption by the **Lessor**.

- iii. To permit the **Lessor** and his agents and other persons authorized in writing by the **Lessor** to enter the demised property at all reasonable times during day time with prior consent, such consent not to be unreasonably withheld, for the purposes of viewing the condition of the demised property.
 - iv. Not to assign, sublet or part with the possession of the **Demised Property (Land)** hereby demised without the written consent and permission of the **Lessor**.
 - v. Not to use the demised property for illegal purposes or in a way which would create nuisance or any damage to the public or neighbors.
7. **THE LESSOR COVENANTS with the Lessee AS FOLLOWS:**
- (i) To give vacant possession of the Demised Property to the **Lessee**, free of any kind of occupation.
 - (ii) **The Lessee** to pay the rent hereby agreed upon, observing and performing the covenants and stipulations herein on the part of **the Lessee** contained, shall peacefully hold and enjoy the demised property during the term created without interruption by the **Lessor**.
8. **PROVIDED ALWAYS** and it is hereby agreed as follows;
- (i) That the tenancy hereby created shall be determinable at the option of either party by giving the other party a **30 days'** notice in writing.
 - (ii) That if the **Lessor** gives notice in writing to the **Lessee** as above, without reasonable cause and where the **Lessee** has not breached any of the covenants in this lease agreement, the **Lessor** shall pay the **Lessee**.
9. The rent agreed upon may be revised prior to the expiry of this lease term and before entering into the new lease.
10. This lease shall be executed in two copies each of which shall be treated as original, governed and construed in accordance with the laws of United Republic of Tanzania.

11. Any dispute shall be deemed to have arisen when either Party notifies the other Party in writing. The Parties shall use all reasonable efforts to resolve any dispute that may arise under this Lease Agreement amicably. Any dispute or difference arising out of or related to this Lease Agreement shall refer the matter to courts of law with competent jurisdiction.

Annex Herewith: The Lessees' copy of the business license, **The Lessee** certificates and business License and factory floor plan.

IN WITNESS WHEREOF the parties herein have hereto signed this agreement on the day, month, year and the manner as hereinafter appearing.

STAMPED AND SIGNED on behalf of the Lessor

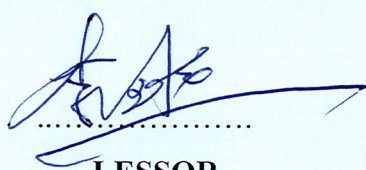
at Dar es Salaam by the said _____

who are known to me

personally/ identified to me by.....

the latter being personally known to me in my presence

this.....day of.....2024


LESSOR

By;

Name.....


Signature.....

Address.....

Qualification.....

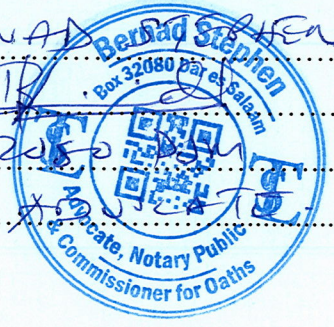
BEFORE ME:

Name.. BERNARD STEPHEN

Signature... 

Address... 32080

Qualification.....



STAMPED AND SIGNED on behalf of the Lessee

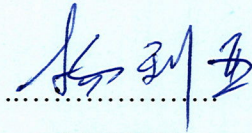
at Dar es Salaam by the said _____

who are known to me

personally/ identified to me by.....

the latter being personally known to me in my presence

this.....day of.....**2024**



LESSEE

By;

Name..... **BERNAD STEPHEN**

Signature..... 

Address..... **328**

Qualification..... **Advocate**

