

TENANCY AGREEMENT

BETWEEN

MAGARE ESSENTIALS LIMITED

AND

MAGARE COMPANY LIMITED

.....

.....

LEASE AGREEMENT

THIS AGREEMENT is made this 4th day of JANUARY, 2024
BETWEEN

MAGARE ESSENTIALS LIMITED of P.O.BOX 6248-MWANZA-TANZANIA (hereinafter referred to as "the Landlady/ Lessor" which expression shall include, where the context so admits; here successors in title of the one part.

AND

MAGARE COMPANY LIMITED of P.O.BOX 6248-MWANZA (hereinafter referred to as "the Tenant/ Lessee" which expression shall include, where the context admits, its successors in title on the other part.

WHEREAS the Lessor is the lawful owner of PLOT NO. 1167 BLOCK "B" at Mawe Matatu Street in Misungwi District within Mwanza City (hereinafter referred to as the "demised Premises") and is desirous of leasing the same to the tenant.

AND WHEREAS the tenant/lessee is desirous of renting the same from the Lessor on the terms and conditions contained in this agreement.

1. THE AGREEMENT WITNESSETH AS FOLLOWS;

- (a) The Lessor shall lease to the tenant/Lessee and the tenant shall rent from Lessee the premises aforementioned.
- (b) The period of this lease agreement is three (3) years with effect from 4th Day of JAN...., 2024 up to 3rd day of JAN..... 2027 and may be renewed at will of the parties
- (c) The rent for the demised premises shall be 1,000,000/- (One Million).....TSHS) per year that shall be paid in lump-sum.
- (d) The premises rented by the tenant shall be strictly used for genuine business / purposes only and not otherwise

2. THE LESSOR HEREBY COVENANTS WITH THE LESSEE as follows:

- (a) To give vacant possession of the demised premises to the LESSEE/Tenant at the commencement of this agreement and after payment of the afore stated rent.

- (b) The **LESSEE** upon paying the rent hereinbefore reserved and performing and observing the covenants and stipulations on its part herein contained shall peacefully hold and enjoy the said part of the demised premises without any interruption by the **LESSOR** or any other person.
- (c) The tenant/lessee performing the obligations on his part herein contained shall peacefully enjoy the demised premises during the said term without any interruption from the lessor or any other person rightfully claiming under or in trusts for it.
- (d) The Lessor admits and assures the Tenant that the Demised premises is her own property, bears her own name and it has no any encumbrances whatsoever. In case it is proved otherwise, the lessor is ready to face all criminal acts arising therefrom.
- (e) That the lessor shall undertake to pay withholding tax as per law of the land.

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


- (a) To pay the rent reserved at time and in the manner aforesaid without any deductions whatsoever unless agreed otherwise.
- (b) To pay and discharge separately, electricity bills, water bills, sewerage and security charges and any other social bills attributable to.
- (c) To keep the rented premises in a clean and sanitary condition in accordance with the laws of the land currently in force and also in accordance with the city by – laws currently in force and as shall be promulgated and / or amended from time to time.
- (d) Not to take upon, keep, place or store any dangerous materials in the premises or to do or suffer to be done on the premises anything contrary to the laws of Tanzania.
- (e) Not to do or permit to be done upon the premises anything which may be or become a nuisance, annoyance or inconvenience to the lessor or neighbors and the community at large.
- (f) Not to assign or sublet the premises.

4. **PROVIDED ALWAYS AND HEREBY EXPRESSLY AGREED AND DECLARED THAT;**

- (a) If during the term hereby created the demised premises or any part thereof shall be destroyed or damaged by fire (not accessioned by willful act, neglect or default of the tenant/lessee or his servants, agents, invitees or licensees shall make the lessee legally liable.
- (b) The Lessor shall not be liable for any loss, damage or injury to the tenant/Lessee, his servants or licensees due to any cause beyond the Lessor's control and the tenant/lessee shall indemnify the lessor against all claims, actions and proceedings in respect of any such loss, damage or injury.

- (c) It is agreed between the parties that, the Lessee will have right to make necessary renovations of the existing buildings. But it should be noted that the following are to be observed:
- i.) That before commencing any structure or renovation, the lessee **SHALL** consult the lessor with the proposed map/sketch and bill of quantity (**BOQ**) for assessing the renovation necessity, cost reasonability and consent.
 - ii.) That if the above condition in para (e)(i) is fully observed and the renovation is completed, the Lessor shall be liable for any expenses incurred and such structure or fixture will remain the property of the lessor.
- (d) The total rent shall be deposited to the Lessor via account Number... 0150600331900
5. This agreement shall be governed by the laws of the United Republic of Tanzania.

Sealed and Delivered by the said
MAGARE ESSENTIALS LIMITED


.....
lessor

In OUR Presence this 4th day of JAN 2024


WITNESSES

1. Name : MATHAYO SHJA

Signature: 

Designation: ASS. ACCOUNTANT

2. Name : JACKSON MUCHUNGUZI

Signature: 

Designation: SECRETARY



Sealed and Delivered by the said
MAGARE COMPANY LIMITED

In OUR Presence this 4th day of JAN 2024



(Lessee)

WITNESSES

1. Name ANTHONY DAVID IKONGO

Signature: 

Designation: DIRECTOR OF CORPORATE AFFAIRS



2. Name: SONNIE A. IBADAH

Signature: 

Designation: PROJECTS ADMINISTRATOR