

LEASE AGREEMENT

BETWEEN

**1977 PRESTIGE -1 LOGISTIC LIMITED
(The "Tenant")**

AND

**HILDA JOHN NJAU
(The "Landlord")**

FOR

**LEASE OF THE PROPERTY LOCATED AT KIGAMBONI VIJIMBWENI
KISIWANI PLOT NUMBER P779 BLOCK F WITHIN KIGAMBONI
MUNICIPALITY, DAR ES SALAAM**

This LEASE Agreement is made on this ⁰² day
of ~~02~~ 2025

BETWEEN

HILDA JOHN NJAU of P.O. Box 7514 Dar es salaam natural persons, living and working for gain in Dar es Salaam, hereinafter called the "Landlord" which expression shall, where the context so admits, include her successors and assigns) of the one part.

AND

1977 PRESTIGE-1 LOGISTIC LIMITED companies dully registered according to the company law in Tanzania, (hereinafter referred to as "the Tenant", which expression shall, where the context so admits, include its successors and assigns, of the other part.

Each of the Landlord and the Tenant shall, where the context so warrants, be individually referred to as a "Party" and collectively as the "Parties"

RECITALS:

- A. WHEREAS the Landlord is the registered owner of the property (hereinafter referred to as "LAND").
- B. AND, WHEREAS, the Tenant is desirous of leasing and the Landlord has agreed to allow the Tenant to use and occupy the said Land under terms and conditions herein agreed.

NOW THEREFORE, THIS LEASE witnesseth as follows:

DURATION

- 1. This lease duration shall be of FIVE YEARS (05) from the date this contract is signed

CONSIDERATION

- 2. IN CONSIDERATION of Tanzania Shilling Five million (5,000,000) per month hereby reserved and, on the terms, and conditions, covenants herein contained and on the part of the Tenant to be observed and performed, the Landlord DO HEREBY DEMISE to the Tenant a LAND , to hold the same unto the Tenant and its successors and assigns.
- 3. Tenant has agreed to pay two(2) years rent upon signing the contract which amount to Tanzania shilling one hundred twenty millions (120,000,000).

WITHHOLDING TAX

4. The Tenant shall be required to pay withholding tax which is ten percent (10%) including stamp duty of rent paid to the landlord and shall remit the same to Tanzania Revenue Authority. After such remittal, the Tenant shall provide the Landlord with the appropriate withholding tax certificate as soon as it is practically possible after receipt thereof.
5. The said withholding tax shall not be deducted or remitted from the paid rent rather shall be upon the tenant financial liability.

THE TENANT AND LANDLORD DO HEREBY COVENANTS as follows:

6. That the tenant shall be required to use the premises for Business such as as per Tanzania law.
7. Upon signing the contract, the tenant should be allowed to repair, renovate, and do necessary reconstruction to the land and its surrounding
8. That Tenant is allowed to construct any structure as fit after giving proper information to landlord.
9. Tenant is allowed to construct additional, structures within the compounds for office use which include warehouse, and other additional small structures for cafeteria and office as fit for the business purposes as it may be agreed by both parties.
10. Tenant is allowed to reconstruct new water system, electricity system to meet his demand, this will include toilet, interior design which may require repair and redesigning and the whole water system.
11. Tenant is allowed to build electricity fence surrounding the compound and install security system which includes CCTV installation for security purpose.
12. Tenant has agreed not to hold the Landlord responsible for any loss or damage to the Tenant's personal possessions arising from theft, fire, water
13. On the Tenant paying the monthly rent on the due dates thereof, and in the manner aforesaid, and observing and performing the covenants, conditions and stipulations herein contained and on its part to be observed and performed, it shall peacefully and quietly possess and enjoy the Demised Premises during the term hereby granted without eviction, interruption, disturbance, claim or demand whatsoever by the Landlord or any person or persons lawfully or equitably claiming by, from or in trust for the Landlord;
14. Landlord is required to pay all government taxes and land rent except withholding taxes. As withholding tax shall be paid by the tenant as stated in clause 4 and 5 above
15. Tenant shall insure with reputable insurance company all the items contained in the demised premises throughout the duration of the tenancy.

PROVIDED AND IT IS FURTHER AGREED as follows:

16. Upon signing the contract Landlord will give grace period of three month from the date this contract was signed to the tenant so that tenant can be able to do renovation, minor construction, and repair.
17. Wherefore during the three-month grace period, the paid rent will not be calculated, and the calculation of the rent will resume as soon as grace period is completed.
18. The landlord agrees not to amend or change any term in this contract without the tenant consent.
19. It is also agreed that the landlord shall not come with any new demand after this contract is signed and concluded for the whole period of the said duration of this contract

FORCE MAJEURE:

20. In case the Demised Premises or any part thereof shall at any time during the term of the LEASE be so damaged or destroyed by fire, rain, natural phenomenon, force majeure, or other risk which render the Demised Premises unfit for occupation and use, then (unless recoverable by the Tenant from any insurance money) the rents shall be suspended until the Demised Premises is again rendered fit for occupation and use.

DISPUTE RESOLUTION

21. Any dispute which may arise between the Parties hereto touching on the construction of this Agreement or any clause hereof or the rights or liabilities of either Party hereunder, save a dispute under clause 5.2 herein above, shall be amicably settled by the Parties hereto by using their best endeavor to settle such dispute or difference. The Parties shall consult and negotiate with each other, in good faith and understanding of their mutual interests to reach a just and equitable and amicable solution satisfactory to them both.
22. Failure to reach into solution, such dispute shall be referred to the Centre for Arbitration at the Tanganyika Law Society, Chato Street, Dar es salaam. Any dispute referred hereinabove shall be referred to arbitration in accordance with the Arbitration Act Cap. 15 and any statutory modifications or re-enactment thereof for the time being in force.

NOTICES:

23. Any notice under this LEASE shall be in writing and may be served on the Party on whom it is to be served either personally, or to an agent duly authorized to receive mails or emails on behalf of the addressed Party, or by leaving it at the current premises of the addressed Party, or by sending it by registered post or the recorded delivery service to such premises.

TERMINATION:

24. In case any part wishes not to continue with this contract should wait for the duration stated in this agreement to come to an end, thus when contract can be terminated.
25. The provisions of this LEASE may be amended from time to time by the Parties, and such amendments as the Landlord and Tenant may agree shall be in writing and supplemental to this LEASE.

Both Parties will comply with all laws and regulations applicable to their respective undertakings under this LEASE, and in accordance with the laws of the United Republic of Tanzania.

This LEASE shall in every respect be governed by and construed in accordance with the laws of the United Republic of Tanzania.

This LEASE been executed in duplicate, and each copy shall serve the purpose of original.

IN WITNESS WHEREOF, Parties hereto have executed these presents on the day and year and in the manner hereinafter appearing:

SIGNED and DELIVERED at
Dar es Salaam by the said
HILDA JOHN NJAU
who is known to me personally/
has been identified to me by _____
the latter being known to me personally
in my presence this 02 day of 02 2025

LANDLORD



BEFORE ME:
Name: JACQUELINE J. MAJORA
Signature: _____
Address: P.O BOX 34359
Qualification: ADVOCATE



SEALED AND DELIVERED by
The Common Seal of
1977 PRESTIGE-1 LOGISTICS LIMITED
This 02 day of 02 2025

TENANT COMPANY SEAL



BEFORE ME:
Name: JACQUELINE J. MAJORA

Signature: J. J. J.
Address: P.O BOX 34359
Qualification: ADVOCATE



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