

**THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT 1999
(NO. 4 OF 1999)**

**CONTRACT FOR DISPOSITION OF RIGHT OF OCCUPANCY
(Under Section 64)**

THIS SALE AGREEMENT is made thisday of2025

BETWEEN

EDWARD MSIGALA, of P.O. Box 6335, Dar es Salaam (hereinafter referred to as ("**the Vendor**") the term which within include their heirs, agents and assignees of the title on other part.

AND

SYMBOL INVESTMENT COMPANY LIMITED a limited liability company incorporated in Tanzania under the Companies Act, No. 12 of 2002, of P.O. Box 7276, Dar es Salaam (hereinafter referred to as "**the purchaser**") the term which within include their heirs, agents and assignees of the title on other part.

Whereas the vendor is desirous of selling a property with parcel of land known as Farm No. 1166, measuring Thirteen Decimal Point Seven Two, two (13.722) hectares, located at Visiga Area, Kibaha District, registered under Certificate of Title No. **44366** (hereinafter referred to as the "demised premises".)

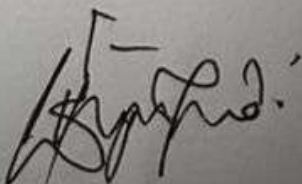
Whereas the purchaser is willing to purchase the same.

And whereas the Vendor is desirous of selling and transferring the said property and the Purchaser intends to buy the same.

Now this agreement witnesses as follows:

[1] The total consideration for the sale is TZS 1,600,000,000/= (Tanzania Shillings One Billion Six Hundred Million) payable in **TWO** installments as follows:

[2] First Installment of TZS 880,000,000/= (Tanzania Shillings Eight Hundred Eighty Million) to be paid upfront on the date of signing the contract. The sum of TZS 300,000,000/= (Three Hundred Million) shall be paid in cash.



[3] The second installment of TZS 720,000,000/= (Tanzania Shillings Seven Hundred Twenty Million) to be paid after consent for disposition has been granted by authority and the Capital Gains Tax clearance certificate has been obtained from the Tanzania Revenue Authority. Payment of this installment shall be within one month from the date the Capital Gains Clearance certificate has been obtained

[4] Payments to the bank shall be channeled through CRDB Bank Account No. **0152731688800** in the name of **EDWARD LUSANI MSIGALA**.

[5] The vendor shall allow the purchaser to enter the farm to do cleaning immediately after signing of the contract and payment of the first installment.

[6] The purchaser shall take full possession of the farm immediately after payment of the second installment.

[7] The Purchaser shall be responsible for payment of stamp duty, registration and all other fees related to transfer.

[8] The vendor gives warrant that in case of consent needed from the heirs or any other person or partners, the same has been obtained prior to the execution of this deed.

[9] The vendor shall be responsible for payment of Capital Gains Tax and all unpaid dues related to land occupancy prior to the date of signing of this agreement.

[10] In collaboration with the Purchaser the vendor shall share payment of the valuation related fees.

[11] To facilitate ease of implementation, payment invoices may be forwarded to the purchaser who shall facilitate payments and the amounts deducted from the final payment installment.

[12] In case of any Vendor's liability related to payment in this transaction remains unfulfilled for a period of one month from the date of signing of this agreement and the vendor has accepted failure to fulfil in writing, the purchaser shall intervene, fulfill the responsibility and deduct the expenses from the final installment.

[12] This agreement is subject to the consent/approval of disposition by the Commissioner for Lands or Authorized Officer. In event the consent/approval is denied the vendor shall promptly pay back the amount of money incurred by the purchaser to purchase the property and all other related costs and parties will revert to their former positions.





Reply



Madam Rose
2/25/25, 12:09 PM



[13] Without prejudice to the generality or any other aforementioned obligation non- performance of the above terms and conditions shall be a breach of the terms of this agreement and part in default will be exposed and subject to liability and consequences for the breach.

IN WITNESS WHEREOF the parties forenamed have put their hands on these presents on the day and the year and in the manner hereinafter appearing.

SIGNED and DELIVERED by the said **EDWARD MSIGALA** who is known to me personally/identified to me by the latter being known to me personally in my presence this..... day of..... 2025

Name: NASSER NZAMBA
Signature:
Postal Address: 630
Qualification: ADVOCATE



SEALED with the COMMON SEAL of the said SYMBOL INVESTMENT COMPANY LIMITED and DELIVERED in the presence of us this..... day of..... 2025

Name: CHEN HUA
Signature:
Postal Address: P.O. Box 7276 Dar Es Salaam
Qualification: Company secretary and director

Name: HAN CHUNHUI
Signature:
Postal Address: P.O. Box 7276 Dar Es Salaam
Qualification: Director

DRAWN BY:
SYMBOL INVESTMENT COMPANY LIMITED
P.O. BOX 7576
DAR ES SALAAM



Reply

