

LEASE AGREEMENT

THIS LEASE AGREEMENT is made this 01ST day of JULY 2025

BETWEEN MR. JUZER AKBERALI ALIBHAI AND MR. HUSSEIN JUZER AKBERALI of P. O Box 5404 DAR ES SALAAM (hereinafter referred to as the "LESSOR") which expression shall, where the context so admits include its successors and assigns in title on the one part.

AND AKBERALI'S HARDWARE AND ELECTRIC LIMITED of DAR ES SALAAM (hereinafter referred to as the "LESSEE") which expression shall, where the context so admits include its successor and assigns in title on the other part.

WHEREAS THE LANDLORD is the legal owner of the land **plot no P44357**, improvements and erections (hereinafter called the Land) erected at the place known as KIWALANI, ILALA-Dar es Salaam.

AND WHEREAS the Tenants are desirous of renting the Land and the Landlord is ready to let the same upon the terms and conditions hereinafter appearing;

NOW THIS AGREEMENT WITNESS as follows;

1. The Landlord hereby demises unto the tenant the premise to carry on the business of establish a Factory for PP POLY SACKS AND MANILA ROPES **from 01st July, 2025 to 31st June, 2030** of this agreement subject to renewable at the optional of either party.
2. During the lease agreement the rent shall be Tshs. 3,000, 000/= (Three Million Tanzanian Shillings only) per month commencing from 01st July, 2025 to 31st June, 2030 whereby the tenant shall pay the total of Tshs. 36, 000, 000/= (Thirtysix Million Tanzanian Shillings Only per one year).
3. THE LESSEE HEREBY COVENANT with the LESSOR as follows;
 - a. The Tenants shall not assign, change, sublet or part with the possession of the demised property or any party thereof without the consent in writing of the Landlord.
 - b. To pay rent by cash to the account of the Landlord as shall be notified to the Tenants by the Landlord.
 - c. Not to hold responsible the Landlord for any loss to person, property of goods in the premises for any reasons or cause like fire, theft earthquake, floods, riots or any other of the same nature.
 - d. The tenants shall during the subsistence of this Agreement permit the landlord, his agent or workmen to enter the demised premises at reasonable and convenient hours of daytime by giving three days notice.
 - e. Not to make any alterations, additions or improvements whatsoever to the leased land or any part thereof without the consent in writing of the Landlord. However after expiration of this agreement then any addition alteration made by the tenants shall remain the property of the Landlord.
 - f. The tenants shall at all times during the term of this agreement keep the demised premise in good substantial repaired condition (reasonable wear and tear).
 - g. The tenants shall not permit upon the premise anything that may be considered illegal such as gambling and lottery etc and any act which may tarnish the good relations with the neighbourhood.

h. To pay and discharge all assessments and charges whatsoever payable in respect of consumed water, gas, electricity, telephone, internet, cable and sewerage, which during the said term shall be imposed or charged on the premises.

4. THE LESSOR COVENANTS WITH THE LESSEE as follows:

- (a) Shall keep environment clean.
- (b) To pay all the government's dues as required by the laws i.e. Property Tax and Land Rent.
- (c) Not to transfer ownership without prior notice of three months to the tenants.

5. For as long as the lessee meet the conditions herein contained, the lessee shall quietly hold and enjoy the demised land without any inference or interruption from the Landlord or any one claiming title under him.

6. The Tenants are free to arrange their own security.

7. That the tenants in this agreement shall be responsible for arrangement in obtaining and paying for insurance of its contents and belongings.

8. If the LESSOR or LESSEE wishes to terminate the lease before the agreement three months period notice shall be given to the opposite party and the rent for the remaining term shall be refunded in case the same is terminated by the LESSOR while in case of LESSEE the remaining rent if any, shall not be repaid.

9. In renewal of the lease agreement three months notice period shall be given to the landlord thereof and both parties may agree on the new terms if any.

10. At the expiration of the term created, without notice of renewal, the lessee shall peacefully yield to the Lessor vacant possession of the demised land handling over the keys of the demised land personally to the landlord.

IN WITNESS WHEREOF both parties have respectively hereto executed this agreement the day and year appearing below;

SEALED under the signatories of

Mr. Juzer ALIBHAI and Mr. Hussein Juzer Alibhai
In our presence this 01st day of July 2025

LESSOR SIGN:.....

BEFORE ME COMMISSIONER FOR OATHS

COMMON SEAL of Akberali's Hardware and electric Limited
In our presence this 01st July, 2025

LESSEE SIGN:.....

QUALIFICATION: DIRECTOR.....

BEFORE ME COMMISSIONER FOR OATHS

Before me

Geoffrey N Saidi

