


GULF UNITED
REAL ESTATE
LEASE & PROPERTY MANAGEMENT SERVICE AGREEMENT

This AGREEMENT is made and entered into this on 12th of Oct, 2018 by and between:

1. SHEIKH THAMER MOHAMED J M AL-THANI / SHEIKH NAWAF MOHAMED J M AL-THANI, (hereinafter called the "FIRST PARTY")
On the one part and;
2. GULF UNITED REAL ESTATE INVESTMENT CO. with commercial registration number 41080 represented by the Authorized Signatory (hereinafter called the "SECOND PARTY")
3. WHEREAS, the First party owns PROPERTY 'PLOT NO. 109518, KNOWN AS PEARL GARDEN COMPOUND CONSIST OF 16 NO'S OF RESIDENTIAL UNITS' LOCATED AT OLD AIRPORT AREA, DOHA, QATAR,
4. WHEREAS the second party wishes to manage the ABOVE SAID PROPERTY from First party AND where second party shall have RIGHT TO LEASE THE UNITS TO VARIOUS TENANTS AND COLLECT THE RENT for above said property
5. NOW AND THEREFORE, the parties hereby agree as follows:
SECOND PARTY SHALL HAVE RIGHT FOR:
 - 5.1 Marketing, inspection and Leasing of Property
 - 5.2 Prepare, enter into and sign a tenancy agreement
 - 5.3 Collection of rent and issue of receipts
 - 5.4 Business transactions will be accounted in GUC Book
 - 5.5 Maintenance of property (including utilities, services of manpower etc.)
 - 5.6 Incur expenditure of general nature in line with the above.
 - 5.7 Hire outsourced manpower
 - 5.8 Manage the insurance of property
 - 5.9 Buy the required equipment at its own cost
6. First Party allows Second party to incur Capex on its behalf if situation demands and the same shall be settled against monthly service charges.
7. **SERVICE CHARGES**
 - a. Service charges will be QR 5,000/ Month.
 - b. Service charges will be revised on 01st of JANUARY starting from year 2019
8. **EXPENSE RECOVERY**
 - a. The materials purchased or repairs and maintenance expense incurred and paid by service provider for the said property shall be charged on actual basis.
9. **TERMS OF PAYMENT**
 - a. Rental collection payment shall be made on QUARTERLY basis to FIRST PARTY on subsequent month on following completion of preceding three months.
10. **PERIOD:**
 - a. This agreement shall come into effect from 01st of JUL-2017
 - b. The agreement will be valid until both parties are mutually agreed to terminate this contract by providing ONE MONTH written notice.
11. **Force Majeure:**
 - a. The service provider shall not be liable for delay in performance hereunder due to causes beyond its control including but not limited to natural calamities, fires, strikes, act of war, riot, civil strife or intervention by any government authority, but any such failure shall be remedied upon above causes become normal.
12. **Governing Law and Jurisdiction:**
 - a. This agreement shall be governed by the laws of the State of Qatar.
 - b. The Courts of Qatar will have jurisdiction over any dispute that may arise from this agreement.

SHEIKH THAMER MOHAMED J M AL-THANI

SIGNED ON BEHALF OF
GULF UNITED REAL ESTATE INVESTMENT CO.

