

# Commercial Lease Agreement

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## Parties

1. [DAFC Name], of [Insert Club Address], County [Insert], Ireland (the 'Landlord');
2. Mayweather Ltd, a company registered in Ireland with company number [Insert] and having its registered office at [Insert Address] (the 'Tenant').

## 1. Definitions

Property: The land owned by DAFC at [insert address], shown outlined in red on the attached plan.

Facility: The structure to be built and operated by Mayweather Ltd on the Property.

Clubhouse Space: A demised area of 250 sqm within the Facility allocated exclusively to DAFC.

Term: 20 years from the Commencement Date.

## 2. Lease of Land

The Landlord lets and the Tenant takes the Property for the Term commencing on the Commencement Date, with exclusive possession for construction and operation of the Facility.

## 3. Permitted Use

The Tenant may use the Property solely to construct and operate a sports and recreational facility, including courts and associated amenities, and shall return 250 sqm (Clubhouse Space) to the Landlord for exclusive use.

## 4. Rent and Consideration

4.1 The Tenant shall pay rent of €[Insert if applicable or state 'Nil'] annually.

4.2 The Landlord shall occupy the Clubhouse Space rent-free for the entire Term.

## 5. Construction and Ownership

5.1 The Tenant shall fund and construct the Facility at its own cost.

5.2 The Tenant retains full ownership of the Facility, including the Clubhouse Space, for the duration of the Lease.

5.3 The Landlord shall have no proprietary or financial interest in the Facility unless agreed under a separate written agreement.

## **6. Repair and Maintenance**

6.1 The Tenant shall maintain the Facility in good structural and operational condition.

6.2 The Landlord shall maintain cleanliness and minor wear-and-tear repairs within the Clubhouse Space.

## **7. Insurance**

7.1 The Tenant shall insure the Facility against damage or loss.

7.2 The Landlord shall be noted on the policy as an additional insured for the Clubhouse Space usage.

## **8. Assignment and Subletting**

The Tenant may not assign or sublet the whole or any part of the Property without the Landlord's prior written consent, not to be unreasonably withheld.

## **9. Termination and Remedies**

9.1 The Lease shall terminate after the 20-year Term unless renewed.

9.2 The Landlord may terminate only for material breach by the Tenant that remains unremedied after [insert number] days' written notice.

9.3 If the Landlord requires early possession, it shall:

- (a) buy out the Facility at its depreciated value (per agreed formula), or
- (b) fund full removal/relocation costs plus liquidated damages.

## **10. Option to Purchase**

10.1 The Landlord may request to purchase the Facility. The Tenant may accept or refuse.

10.2 If accepted, value shall be calculated as per HOTS: €550,000 depreciated over 20 years, with a potential early recovery premium of 10–15%.

10.3 No transfer of ownership shall occur until the buyout amount is paid in full and documented via deed of assignment.

## **11. Planning and Statutory Compliance**

11.1 The Landlord confirms the Property may be used for the Facility purpose.

11.2 The Tenant shall obtain and comply with all relevant planning permissions and any applicable grant obligations.

## **12. Dispute Resolution**

Disputes will first be resolved through good faith negotiation, then mediation/arbitration in Ireland before any litigation.

## **13. Governing Law**

This Lease shall be governed by and interpreted in accordance with the laws of Ireland.

## **14. Entire Agreement**

This Lease, together with the executed Heads of Terms, constitutes the full agreement between the parties.

### **Executed as a Deed**

SIGNED for and on behalf of DAFC

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

SIGNED for and on behalf of Mayweather Ltd

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Witness Signature:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Occupation: \_\_\_\_\_

Signature: \_\_\_\_\_