**lease AGREEMENT**

**AS MADE BETWEEN**

**GOLDEN IVY INVESTMENTS LIMITED**

**(LANDLORD)**

**Tenant Name**

**(TENANT)**

**IN RESPECT OF**

**LETTING OF OFFICE Office Number and Floor Number**

**GOLDEN IVY PLAZA, KAREN**

**(THE OFFICE)**

|  |  |
| --- | --- |
| Form LRA 62 | (r. 76(1)) |
|  |  |

**REPUBLIC OF KENYA**

**THE LAND REGISTRATION ACT NO. 3 OF 2012 AND**

**THE LAND REGISTRATION (GENERAL) REGULATIONS, 2017**

**LEASE**

**GRANT NUMBER: I.R. 49945/1**

|  |  |
| --- | --- |
| Date of Lease: | **Date of Lease Entry** |
| The Landlord: | **GOLDEN IVY INVESTMENTS LIMITED** a limited liability company registered under the Companies Act 2015 and of Post Office Box Number 59830 - 00200 Nairobi in the Republic of Kenya and being the duly elected Agent (hereinafter called "the Landlord" which expression shall where the context permit includes its successors and assigns) of one part; |
| The Tenant: | **Tenant Name** a Company registered under the Companies Act, 2015 and of Post Office Box Number **PO Box number - post code**, **Town of residence** in the Republic of Kenya (hereinafter called "the Tenant" which expression shall where the context permit includes its successors and assigns) of the other part; |
| Demised Premises: | All that premises being Office Office Number, with a lettable area measuring Floor plan in Sq foot square feet or thereabouts situated on the Floor of office of the building known as Golden Ivy Plaza erected on Title Number NAIROBI/BLOCK137/156. |
| Term: | Five (5) Years and One (1) Month from Lease Beginning Date |
| Annual Rent (inclusive of service charge): | 1st Year of Term: (Start Date to First Subsequent Ending Date):  Kenya Shillings Yearly Rent, (Months Rent) exclusive of V.A.T  2nd Year of Term: (Second Subsequent Starting Date to Second Subsequent Ending Date):  Kenya Shillings 2nd Year of Term Yearly Calculation, (2nd Year of Term Monthly Calculation) exclusive of V.A.T  3rd Year of Term: (Third Subsequent Starting Date to Third Subsequent Ending Date):  Kenya Shillings 3rd Year of Term Yearly Calculation, (3rd Year of Term Monthly Calculation) exclusive of V.A.T  4th Year of Term: (Fourth Subsequent Starting Date to Fourth Subsequent Ending Date):  Kenya Shillings 4th Year of Term Yearly Calculation, (4th Year of Term Monthly Calculation) exclusive of V.A.T  5th Year of Term: (Fifth Subsequent Starting Date to Fifth Subsequent Ending Date):  Kenya Shillings 5th Year of Term Yearly Calculation, (5th Year of Term Monthly Calculation) exclusive of V.A.T  One (1) Month being the remainder of the term: (Remainder Beginning Date to Remainder Ending Date):  Remaining Rent: Kenya Shillings Remaining Year of Term Monthly Calculation exclusive of V.A.T  The Rent is payable monthly in advance but in any event no later than the 7th day of every month. |

**WHEREAS**:

1. The Landlord is registered as proprietor and as lessee from the Government of Kenya for a term of ninety nine (99) years from the first day of June 1990 of **ALL THAT** piece of land situate in the City of Nairobi in the Nairobi Area of the Republic of Kenya containing by measurement Nought Decimal One Nine Five One (0.1951 Ha.) of a hectare or thereabouts known as Title Number NAIROBI/BLOCK137/156 being the premises comprised in a Grant registered in the Land Titles Registry at Nairobi aforesaid as Number I.R. 49945/1 which said piece or parcel of land with the dimensions abuttals and boundaries thereof is delineated and thereon edged red on the Plan annexed to the said Grant and more particularly on Land Survey Plan Number 145190 and deposited in the Survey Records Office at Nairobi SUBJECT to the payment of a revisable annual rent of Kshs 1,335/=, the Acts and the Special Conditions contained in or referred to in the above mentioned Grant and to the other matters as are notified in the Memorandum endorsed hereon (hereinafter together called the “Property").
2. The Landlord has erected upon the Property a building known as "**Golden Ivy Plaza**" (hereinafter called "the Building") containing offices and related facilities.
3. The Landlord has agreed to grant to the Tenant a lease of the Demised Premises for the term at the rent and subject to the covenants agreements conditions restrictions stipulations and provisions hereinafter contained.

**NOW THISAGREEMENT WITNESSETH AS FOLLOWS:** that in consideration of the rent hereinafter reserved and of the covenants by the Lessee **ALL THAT** premises situated on the Floor of office to the designated **Office** Office Number**,** of Golden Ivy Plaza comprising a total of Floor plan in Sq foot square feet or thereabouts of office space situate, 278.68 or thereabouts of Common area and Parking Capacity **designated parking spaces** and which premises are for the purposes of identification edged in red and marked upon the building plan (Henceforth referred to as “the Premises”) **TOGETHER WITH** the right for the Lessee and other Lessees of **GOLDEN IVY PLAZA** and their licensees during such reasonable business hours, as the Lessor may from time to time determine:

1. The entrance halls, stairs, landings, and passages (if any) for the purposes only of egress from and ingress to the Premises;
2. The lavatory with the washing facilities and other conveniences provided for the use of the Lessee.

**PROVIDED** that if the Lessee shall give the Lessor or its caretaker reasonable notice of such the Lessee’s desire the Lessor will make suitable arrangements for the Lessee and members of the Lessee’s staff to obtain access to the Premises at such other times as the Lessee may require **AND TOGETHER ALSO** in common with all other persons entitled thereto and so far as the Lessor has power to grant the same with the free passage and running of water, soil, cables and electricity from and to the Premises through (the drain pipes), wires, cables and meters in or under the adjoining or adjacent property and the right to enter such property at all reasonable times to inspect or repair this is the same as to the Lessee making good any damage done in the course thereof.

**EXPECTING AND RESERVING** unto the Lessor an uninterrupted use of all water pipes electric conduits wires and drains (if any) in through or under the premises or any part thereof **TO BE HELD** by the Lessee as tenant for the five (5) year and one(1) month from the Startwords (Start Date) to the Endwords(Fifth Subsequent Ending Date) (hereinafter referred to as “the Term“) subject nevertheless to the determination as hereinabove provided as the monthly rent which is inclusive of service charge, which said monthly rent shall be escalated at the rate of Rate of escalation percent per-annum at simple interest throughout the lease period after the Type of escalation. The aforementioned annual rent and service charge is calculated on a ‘per annum’ basis **HOWEVER** shall be payable monthly from the Lessee to the Lessor. Prior to payment of the rent and service charge, and prior to the commencement of the Term of this lease, the Lessee **MUST** pay the Lessor a fixed calculated sum equivalent to three (3) calendar months’ worth of rent which shall be determined on the basis of the calculation of the fifth (5th) annual rent as described under the schedule of rent and service charge. This aforementioned sum to be paid equivalent to three (3) calendar months shall act as a security (henceforth referred to as ‘the Deposit’) for the Lessor (subject to clause 3) if any Service Charges are unpaid or if any covenants under clause 1 are breached by the Lessee whereby such breach(s) may lead to the termination of the Term, or be the result of a breach that may be apparent after the determination of the Term.

**PROVIDED ALWAYS** that the said rents are inclusive of rent and service charge for the premises to the extent of twenty one point two six per cent (21.26%), of each said yearly rents payable on a monthly basis in advance of the first day of each calendar month in every year, the Lessor thereby reserves the right to recover from the Lessee any excess service charge paid by the Lessor at the expiry of a calendar month, such excess service charge to be recoverable from the Lessee by the Lessor on a *pro rata* basis. For the purpose of this clause the expression “the Service Charge” for the Premises shall mean and include the following charges and expenses incurred by the Lessor in the respect of: -

* 1. All electrical current consumed in Golden Ivy Plaza common areas including (but without prejudice to the generality of the foregoing) the replacement of the electric light bulb fluorescent tubes and other similar devices;
  2. The cost of supervision and management of Golden Ivy Plaza and expenses related thereto including costs of maintenance of mechanical equipment (generator fuel) of periodical redecoration and general repairs;
  3. The costs of general security for Golden Ivy Plaza incurred by the lessor either directly or by employing the service of any independent contractor for such purpose. It is however understood and agreed that the lessee shall be responsible for its own premises and wares;
  4. The cost of cleaning materials and all charges incurred in the cleaning of the common part of Golden Ivy Plaza;
  5. The salary of the caretaker for Golden Ivy Plaza and the cost of the caretaker’s accommodation;
  6. Water and conservancy charges consumed in Golden Ivy Plaza common areas including related plumbing repairs;
  7. Apportioned Land Rent and Rates.

1. **THE LESSEE HEREBY COVENANTS WITH THE LESSOR AS FOLLOWS:-**
   1. To pay the rent hereby reserved on the days and in the aforementioned manner to Golden Ivy Investments Limited in Kenya;
   2. To pay taxes (other than those the Lessor shall subject to clause 2(a) be required to pay) including value added tax (VAT) if any levied by the Government of the Republic of Kenya on the reversed rent;
   3. To further pay to the Lessor for the Service Charge to reimburse the Lessor for the Service charge items hereinbefore referred to equal to the fair proportion of the outgoing and operating expenses of Golden Ivy Plaza to be calculated pro rata by the reference to the space of the premises as against the total floor space of Golden Ivy Plaza available for leasing such service charge to be payable monthly together with the rent herein reserved of such service charge shall be twenty one point two six per cent (21.26%) per square foot as PROVIDED ALWAYS THAT the amount of the said service charge shall be utilized as described in this agreement or if due to the negligence or omission of the Lessee or group of Lessees shall require additional services to remedy the omission or negligence then the additional amount shall be payable from the lessee or group of lessees within thirty (30) days after the date of written notification from the Lessor of the amount so computed in respect of the premises pay such an amount to the Lessor AND to pay during the said term all conservancy, water, electricity and internet (if any ) in respect of the premises.
   4. To be held liable for a full month’s rent once the calendar month has begun (from the first day of any given calendar month) in accordance with the aforementioned advanced payments of rent.
   5. To keep the interior of the Premises including all floors, walls, ceilings therein and also the insides of doors providing access to the Premises and the glass in the windows (including the outside), locks, fastenings and the keys, all water taps, basins, drains, downpipes, internal sanitary apparatus and water tanks therein (but not so as to make the Lessee liable to replace any water tanks), also immersion heaters, electric light fittings (other than electrical fittings forming part of the internal wiring of the premises) and also all the other Lessors fixtures and fitting thereof cleaned and in good tenantable repair and condition (fair wear and tear structural repairs and damage by Fire, Storm or Tempest and such other risks against which the Lessor shall have insured save where the insurance moneys shall be irrecoverable by reason of any act default of the Lessee or the servants, licensees or invitees of the Lessee only exempted) and to make good any damage caused by the willful neglect, recklessness or default of the Lessee to any portion of the Premises which are bound to be maintained under the covenant given by the Lessor in that behalf hereinafter contained or to the facilities appurtenant thereto.
   6. To permit any caretaker or managing agent employed by the Lessor to enter upon the Premises in the ordinary course of his duties and to permit the Lessor and the agents of the Lessor with or without workmen and others at all reasonable times to enter upon and view the condition of the Premises and forthwith (so far as the Lessee may be liable) to execute all repairs and works required to be done by written notice given by the Lessor **PROVIDED ALWAYS** that if the Lessee shall not within One calendar month after service of such notice commence and proceed diligently with the execution of the repairs and works mentioned in such notice it shall be lawful for the Lessor to enter upon the Premises and execute such repairs and works and the cost thereof (which expression shall include but not limited to all legal costs and surveyor fees and other expenditure whatsoever attendant thereon) shall be a debt due from the Lessee to the Lessor and be forthwith recoverable by action.
   7. To permit the Lessor and the agents of the Lessor with or without workmen and others, and with all necessary appliances at all reasonable times (and at any time with or without notice in case of fire, defective lavatory fittings, water pipes and electric services) or by mutual agreement of the parties to enter upon the Premises for the purpose of executing any repairs for which the Lessee may not be liable under the covenants given by the Lessee in that behalf herein contained or any maintenance, repairs, cleaning, examination, testing or renewals of or to either the Premises or any part of Golden Ivy Plaza or any adjoining Premises or land or to the electricity or water supply or drainage in or under the premises and also for the purposes of painting or treating the outside of all doors or window frames and exterior of the Premises in such color and such manner and at such times as the Lessor may desire or direct **PROVIDED THAT** the Lessor shall make good any damage caused thereby to the premises but shall not be liable to the Lessee for any inconvenience or otherwise howsoever in relation to such aforementioned works or things done.
   8. As the expiration or sooner determination of the term hereby created to paint with two coats of good oil paint (and in the case of the walls and the ceilings two coats of the good emulsion paint) all the wood iron and other part of the interior of the premises hereto before or usually painted and to grain varnish whiten and color all such part as have been previously dealt with. Such paint varnishing and coloring to be in a color and shade to be approved of in writing by the lessor
   9. Not to use the Premises or any part thereof for any purpose than the purpose of ordinary business appropriate for the Lessee’s business **AND NOT** to permit or suffer anything whereby the present content to the use of the Premises or any part of Golden Ivy Plaza may be forfeited **AND NOT** to the use or permit the Premises to be used as a place of residence by any person.
   10. Not to paint affix or exhibit any name or writing or any signboard in the corridors or passages or upon or outside any entrance, window, roof or outside wall of Golden Ivy Plaza or building or any entrance door to the Premises without the prior consent in the writing of the Lessor, who may refuse without assigning any reason thereof and shall in any event be refused in respect of any sign hanging from the company **PROVIDED HOWEVER** that such signboard, placard, neon or advertisement as may be approved shall remain the property of the Lessee and shall be removed prior to the determination of this lease, the Lessee being liable to make good any damage caused by such erection or removal.
   11. Not to cause or permit any obstruction to the entrance halls, stairs, landings, passages, and fire exits (if any) in Golden Ivy Plaza.
   12. Not to do, or permit to be done anything whereby the policy or policies under clause 2(e) on Golden Ivy Plaza or any part thereof may become void or voidable or whereby the premium thereof may be increased and forthwith notify the Lessor of destruction of or any damage thereto and on demand repay to the Lessor all sums incurred in or about any renewal of such policies rendered necessary by a breach of this covenant.
   13. Not to assign, transfer, sub-let or part with possession of the Premises or any part thereof without prior written consent of the Lessor and it is hereby declared that upon any breach by the Lessee of the term of this sub-clause the Lessor may thereupon at any time re-enter the Premises and if the Lessor shall do so the term hereby created shall terminate absolutely and under no circumstances shall it be implied that the consent of the Lessor under this Clause will be forthcoming and where it shall be given the instrument of transfer or sub-letting or assignment (as the case may be) shall be produced to the Lessor or his Advocates for approval and the Lessee shall pay costs (including legal costs on an Advocate and client basis) and the expenses of the Lessor incidental thereto and shall supply a properly complete document in question to be retained by the Lessor. Where the Lessor for the time being is a private limited liability company then for the purposes of this sub-clause any transfer of the beneficial interest in more than fifty per cent (50%) of the issued share capital of the Lessee shall constitute an assignment of the lease.
   14. Not to make any alterations in or additions to the Premises of whatever nature including electrical, plumbing or wood work without the consent of the Lessor, which said consent shall not be unreasonably withheld, not to cut maim or injure any of the timbers, walls, floors, ceilings, doors, windows, fixtures and fittings thereof, not to permit any of the aforesaid things to be done **PROVIDED ALWAYS** that the Lessee with the previous consent in writing of the Lessor having been obtained may be permitted to erect such partitions approved by the lessor as shall be desired for the purpose of sub-dividing the Premises into sections but all such partitions and all other partitions may have been erected in the Premises by any former Lessees thereof shall prior to the termination or expiration of this lease unless otherwise agreed with the Lessor in writing be removed and the Lessee shall make good to the satisfaction of the Lessor all damage occasioned by installing or removing the same.
   15. Not to do or permit or suffer upon the Premises anything which in the opinion of the Lessor may be or become a nuisance or annoyance to the Lessor or the owners or occupiers of adjoining or neighboring Premises and in particular but without prejudice to the generality of the foregoing **NOT** to play any musical instrument or radio record player or tape recorders in such manner as in the opinion of the Lessor to constitute a nuisance to the aforementioned persons, **NOR** to cause any litter to accumulate anywhere in or near Golden Ivy Plaza and not to leave or store or permit to be left or stored any merchandise goods effects machinery or equipment in or upon any part of Golden Ivy Plaza other than on the leased Premises.
   16. Not to do or permit or suffer any act which shall amount to a breach or non-observance of any negative or restrictive covenant or special condition contained in any lease grant or other instrument under which the aforementioned Golden Ivy Plaza are held by the Lessor or to which they are otherwise subject through government, local authority or any third party authority.
   17. Not without the previous consent in writing of the Lessor to permit to be introduced into any part of the Premises any safe package or item or furniture or any live loads of more than Two point Five (2.5) Kilo-Newton per Square Meter and partitioning of no more than One point Zero (1.0) Kilo-Newton per Square Meter and to indemnify the Lessor against all claims and demands arising out of any breach of the term of this sub-clause or out of the maximum floor stress of the Premises (which the Lessee shall be obliged to ascertain from the architect of the Lessor) being at any time exceeded.
   18. Not to store or bring upon the premises any articles of a specially combustible, inflammable nature not to permit any open or internal combustion fire to be burned within the Premises **AND** to comply with all the recommendations of the insurers of the Lessor and local fire authorities as to fire precautions relating to the Premises.
   19. To indemnify the Lessor against any actions claims or demands arising out leakage or overflow of water from the Premises **PROVIDED THAT** the Lessee shall not be liable under the provisions of this sub-clause where any such leakage or overflow arises from structural causes or faults inherent in the design of Golden Ivy Plaza or of the water reticulation system therein or any failure by the Lessor to perform the obligation on the part of the Lessor under the provision of sub-clause (b) of clause 2 hereafter.
   20. To indemnify the Lessor against all damage loss or injury occasioned to the Premises or to any other part of Golden Ivy Plaza or to any adjoining or neighboring Premises or to any person or persons caused by any act of default negligence or omission of the Lessee.
   21. In the event of Golden Ivy Plaza or any parts thereof being damaged or destroyed by fire or any other risk against which the Lessor shall have insured at any time during the said term and the insurance money under any insurance against fire or such other aforementioned risks effected thereof being wholly or partially irrecoverable by reason solely or in part of any act or default of the Lessee then and in every such case forthwith (in addition to the said rent) to pay to the Lessor the whole or (as the case may require) a fair proportion of the cost of completely rebuilding and re-installing the same. Any dispute as to the proportion to be so contributed by the Lessee or otherwise in respect of or arising out of this provision to be referred to arbitration in accordance with the provisions of the Arbitration Act Cap 49 Laws of Kenya or any act or acts amending or replacing the same.
   22. At all times during the continuance of the term hereby created to comply with laws rules regulations or bye-laws now or hereafter enacted passed made or issued by the Government of Kenya or any Municipal Township local or other authority in relation to the occupation conduct or use of the Premises.
   23. Within two (2) calendar months of the service thereof upon the Lessee to give full particulars to the Lessor of any notice order or proposal relating to or affecting the Premises given made issued under or by virtue of any Act or any rule regulation order or direction thereunder or under the by-laws or any competent authority.
   24. Unless the Lessee shall have exercised the option to renew hereinafter contained during the last three (3) months immediately preceding the expiration or sooner determination of the term hereby granted, to permit persons with written authority from the Lessor or the agents of the Lessor, at reasonable times of the day and upon a previous appointment having made to view the Premises and to fix upon any suitable part thereof of a notice board for the re-letting or selling the same.
   25. The Lessee shall give three (3) months’ notice in writing to the Lessor if the Lessee seeks early termination of the Term; failure to give said notice to the Lessor and complete the notice period shall result in the forfeiture of thirty-five (35) percent of the aforementioned deposit.
   26. To yield up the Premises in its original condition at the expiration or determination of the term hereby granted with the fixtures and fittings thereto (other than the partitions fixtures and fittings installed in the Premises with the consent of the Lessor pursuant to the provisions of this lease which shall remain the property of the Lessee) in good tenantable repair and condition in accordance with the covenants hereinbefore contained.
   27. Once the Term comes to a determination or expiration the Lessee should give twenty-four (24) hour notice to the Lessor in writing for the inspection of the premises to ascertain whether the premises has been left in its original state and is in good tenantable repair and condition. Inspection of the premises shall be in accordance with the aforementioned terms but the Lessor may exercise their discretion and mutually agree with the Lessee. If the Lessee fails to provide an opportunity for the Lessor to inspect the premises prior to the determination or expiration of the Term then the Lessee shall concede to the Lessors observations and be liable for payment on anything the Lessor deems not to be in accordance with the terms above and thus deems the premises not to be in good tenantable repair and condition.
       1. The Lessee shall provide the Lessor with no less than twenty-four (24) hours' written notice for an initial inspection of the premises, which must be scheduled well in advance of the termination or expiration of the Term. This inspection is intended to allow the Lessor sufficient time to identify any necessary repairs or maintenance required to return the premises to its original state and in good tenantable repair and condition. Following the inspection, the Lessor shall provide the Lessee with a detailed report outlining all identified issues and required actions. Should the Lessee fail to request or arrange this initial inspection, the Lessor shall not be held liable for any repairs undertaken by the Lessee that are unnecessary, nor for any failure by the Lessee to perform repairs that, in the Lessor's opinion, would have been required to restore the premises to a satisfactory condition.
       2. After the Lessee has addressed the repairs or issues identified during the initial inspection, the Lessee shall again provide the Lessor with no less than twenty-four (24) hours' written notice for a final inspection, to be conducted on or before the vacating date. This final inspection will confirm whether the required work has been completed to the satisfaction of the Lessor. If the Lessee fails to address the identified issues prior to vacating the premises, or does not provide an opportunity for the Lessor to inspect the premises before the Term’s determination or expiration, the Lessee shall accept the Lessor's independent assessment upon re-entry. The Lessee will be liable for the cost of any further repairs the Lessor deems necessary to restore the premises to good tenantable repair and condition.
       3. If the identified issues are not resolved by the vacating date, the Lessee shall be liable for the full rent of the upcoming month, in accordance with the rental payment terms under clause 1(d), which stipulates that rent for a full month becomes due once the calendar month begins. This rent shall be due in full, as outstanding repairs will prevent the Lessor from re-letting the premises. Alternatively, the Lessor may deduct the outstanding rent from the Lessee’s deposit. Should the deposit be insufficient to cover the rent and the cost of repairs, the Lessor may invoke clause 3 or seek damages to recover the remaining amount while completing necessary repairs. The Lessee acknowledges that failure to provide adequate time for inspection and repairs will result in liability for an additional month’s rent, as the Lessor enters the property and undertakes the Lessee's remaining obligations. This clause shall not nullify or remove the Lessee’s obligations in cases of forfeiture under clause 1(z); instead, it shall apply in addition to any such forfeiture.
   28. To pay all costs of preparing and completing this lease including those properly incurred by the Lessor and other disbursements.

2. **THE LESSOR HEREBY COVENANT WITH THE LESSEE** as follows: -

(a) Subject to clause 1(c) hereof to pay all rates, taxes, charges, land rents and outgoings which now are or hereafter may become payable in respect of Golden Ivy Plaza or the Premises or any part thereof.

(b) Subject to the payment by the Lessee of rent hereinbefore reserved and provided that all the covenants on the part of the Lessee have been performed and observed and unless prevented by any cause beyond control of the Lessor to keep in good tenantable repair and condition the main structures of Golden Ivy Plaza including the roof timbers, foundation, external and load bearing internal walls (but not the interior faces of such parts of external or internal walls as bound the Premises or the rooms therein) and all the drains, gutters, drain pipes, main electric circuits, sanitary apparatus, wires and cables in or under Golden Ivy Plaza which serve the same (excluding nevertheless any which lie within the Premises and exclusively serve the same) and the entrances, staircases, landings, corridors(if any) and all other parts of Golden Ivy Plaza enjoyed or used by the Lessee in common with others (hereinafter called the common parts of Golden Ivy Plaza) **AND** to carry out any repairs to the interior of the Premises or to the landlords fittings and fastenings therein which may become necessary by reason of any breach or non-performance of the obligation of the Lessor under this clause but so that the liability of the Lessor hereunder shall only extend to repairs which may become necessary other than by any reason of damage caused by the Lessee or the servants of the Lessee.

1. Unless prevented by any cause beyond the control of the Lessor to keep clean and adequately lighted the common areas of Golden Ivy Plaza during such hours as the Lessor may reasonably decide and to maintain in good working order and repair apparatus equipment and plants (if any) and the electric lighting and other appliances in the common part of Golden Ivy Plaza **UNLESS** the aforementioned acts of repair and maintenance may cause the withdrawal from service such amenities and facilities for such periods of time as may be required for the completion of the aforementioned maintenances and repairs.
2. To provide back-up electricity by using a generator unless prevented by any cause beyond the control of the Lessor or during such hours as the Lessor may reasonably decide, and to maintain in good working order and repair (if any) mechanical and electrical errors that may occur. The aforementioned maintenance and repairs may cause withdrawal of the back-up electricity service for such periods of time as may be required for the completion of such repairs and maintenance, during this period the Lessor shall not be liable to the Lessee for any inconvenience or otherwise howsoever in relation to such aforementioned works or things done.
3. To insure and keep insured Golden Ivy Plaza for loss or damage by fire, storm, tempest lighting explosion aircraft articles dropped therefrom impact riot strike malicious damage and earthquake and such other risks as the Lessor may deem expedient in some insurance office or with underwriters of repute to the full insurable value thereof and to pay all premiums necessary for the purpose AND in the event of Golden Ivy Plaza being damaged by any such courses to make good any of such loss or damage with convenient speed, but without prejudice to the liability of the Lessee to pay or contribute towards the cost of such making good in the event of the Insurance money being wholly or partially irrecoverable by reason of any act or default of the Lessee or the servants licensees or invitees of the Lessee;
4. To pay rent (if any) reserved by and to perform and observe the covenants and conditions contained in the grant lease or other instruments under which the said land and Golden Ivy Plaza are held **AND** to indemnify the Lessee from and against all actions proceedings costs and damages claims and demands in respect thereof subject to Clause 1(b) hereof.
5. To employ staff and independent contractors in Golden Ivy Plaza to carry out the cleaning obligations on the part of the Lessor referred to in Clause 2(c) above and watchmen for the protection of Golden Ivy Plaza at night but not so as to make the Lessor liable for any loss sustained by the Lessee during the temporary stoppages for periodic maintenance or failure of electric power or other causes beyond the control of the Lessor through neglect default or misconduct of independent contractors, such staff or any of them;
6. That the Lessee paying the rent hereby reserved and observing and performing the several covenants and stipulation on the part of the Lessee herein contained or implied shall peaceably hold and enjoy the Premises during the said term without any interruption by the Lessor or any person rightfully claiming under or in trust for the Lessor;
7. In the event that the Lessor wishes to terminate this Lease Agreement prior to the natural expiration of the agreed term, the Lessor is obligated to provide the Lessee with a written notice of such intent. This notice shall be delivered to the Lessee in accordance with the notification provisions specified below in this agreement and must be served no less than three (3) months prior to the intended date of termination.
8. The issuance of this notice by the Lessor does not in any way negate or supersede the Lessee's obligations and rights as stated in clauses 1(x) and 1(y) of this agreement. Specifically, pursuant to clause 1(x), the Lessor retains the right to show the Premises to prospective tenants or buyers during the last three (3) months immediately preceding the expiration or sooner determination of the term. Such viewings shall be conducted at reasonable times and upon giving prior verbal or written notice to the Lessee. Likewise, the issuance of this termination notice by the Lessor does not negate the Lessee's obligations under clause 1(y) concerning early termination by the Lessee without proper notice.
9. If the Lessee shall at the expiration of the said term be desirous of obtaining a further lease of the said Premises and shall signify such desire by notice in writing delivered to the Lessor not less than three (3) calendar months before the expiration of such term and shall at all time during the said term have fully performed and observed all the covenants agreements conditions restrictions stipulations and provisions herein contained implied and on the part of the Lessee to be performed and observed, then the Lessor shall at or before the expiration of the said term at the request of the Lessee but at the sole discretion of the Lessor grant to the Lessee a lease of the said Premises for a further period of five (5) years and One (1) month to commence at the expiration of the said term **SUBJECT** to such rent and upon such terms and conditions as may be mutually agreed between the parties.

3. **PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED** as follows: -

1. If the rent hereby reserved or any part thereof shall at any time remain unpaid after seven (7) days (including Public Holidays, Holidays, Working, and Non-working days) after the first (1st) day of any calendar month or after becoming payable (whether formally demanded or not) or if any of the covenants on the part of the Lessee herein contained shall not be performed and observed, or if the Lessee being a company in which for the time being the term hereby created shall be vested shall become bankrupt or enter into any agreement or make any arrangements with his/her or their creditors for liquidation of his/her or their debts, then and in any of the said cases it shall be lawful for the Lessor to re-enter upon the Premises or any part thereof in the name of the whole and thereupon this lease shall determine absolutely but without prejudice to the right of action of the Lessor in respect of the antecedent breach of any of the covenants on the part of the Lessee herein contained **PROVIDED ALWAYS** that in the event of any breach of the said covenants, agreements, conditions, restrictions, stipulations and provisions (save only that in respect of the payment of rent or of any additional rent) the Lessor shall not be entitled to exercise the said right of re-entry unless the Lessor shall first give the Lessee Fourteen (14) days’ notice of the breach complained of, and the Lessee shall fail to remedy such breach before the expiration of the notice.
2. If the rent reserved or any part thereof shall at any time remain unpaid by the Lessee, or if any rent that the Lessee is liable to pay shall at any time remain unpaid in the aforementioned manner (advanced payments) subject to clause 3(a) then the Lessor at his discretion shall have the authority to re-enter the premises with a 24-hour notice to the Lessee.
3. If this lease’s obligations are not met by the Lessee, then the Lessee shall forfeit the amount that it would cost the Lessor to remedy any unmet obligations within this Lease from the deposit. The amount forfeited in this term shall be inclusive of any payments that the Lessor shall or would have used to ensure that the Lessee’s obligations under this lease are met.
4. If this lease’s obligations are not met by the Lessee or the Lessee fails to give a three (3) month notice to the Lessor, the aforementioned deposit forfeiture shall not discharge any right of action or remedy sought by the Lessor against the Lessee in order to ensure that the Lessee’s obligations are met.
5. If at any time the Premises or any part thereof or the means of access thereto or the landlords fixtures and fastenings therein shall be destroyed or damaged by fire, storm, tempest or any other risks against which the Lessor shall have insured as hereinbefore provided, during the term hereby created, so as to render them unfit for occupation or use the Lessor shall, (unless the insurance moneys shall be wholly or partially irrecoverable by reason solely or in part of any act, default or omission of the Lessee or of the servants, licensees or invitees of the Lessee) until such time as the same shall again be rendered fit for occupation and use, allow the Lessee a total or proportionate abatement of the rent hereby reserved as the case may be **PROVIDED THAT** if the Premises are totally destroyed or remain unfit for occupation and use for more than six (6) calendar months then the Lessee shall be entitled on giving the Lessor One (1) calendar months’ notice in that behalf expiring at any time to determine the term hereby created, and on the expiration of such notice the term hereby created shall cease and determine accordingly but without prejudice to any right of action or remedy of either party against the other in respect of any antecedent breach of any of the covenants conditions provisions stipulation and agreements herein contained and **PROVIDED ALSO THAT** the Lessor shall in no circumstances be liable for any damage or loss suffered by the Lessee by reason of such loss of occupation and use of the Premises and **PROVIDED ALSO THAT** the Lessee shall not have any such right to determination of the term hereby created as is contemplated by Section 65(1)(e) of the Land Act 2012-‘cept for the aforementioned;
6. The Lessor shall be under no greater liability than the obligation involved in the common duty of care as defined by the Occupiers Liability Act (Chapter 34 – Laws of Kenya) for any loss damage or injury to the Lessee or the servants, licensees, or invitees of the Lessee caused by: -

(i) Any defect in or negligent working construction or maintenance of any lighting or other part of the equipment or structure of Golden Ivy Plaza or any part thereof; and

(ii) any lack or shortage of electricity water or drainage; and

(iii) the overflow of water to the Premises from other parts of Golden Ivy Plaza which are in the occupation or control of the Lessor; and

(iv) any act, default, or negligence of any caretaker attendant or other servant or the Lessor in or about the performance or purported performance of any duty relating to the provisions of service or care maintenance or upkeep of Golden Ivy Plaza; and

(v) any burglary or office break-in; and

(vi) any fire howsoever occurring; and

(vii) any act or default of any Lessee of Golden Ivy Plaza or any part thereof or of their servants, licensees, or invitees with reference to the maintenance or use of any pipes or sanitary water or electrical apparatus therein or the overloading of any floor of any part of Golden Ivy Plaza.

**AND** the Lessee shall indemnify the Lessor against all or any claims, actions and

proceedings by the servants, licensees, or invitees of the Lessee and others claiming

through the Lessee in respect of such loss damage or injury except where the cause of the same shall have come within the scope of the obligations of the Lessor imposed by the aforementioned common duty of care.

1. On or before the date of commencement of this lease to deposit with the Lessor and thereafter maintain throughout the Term a deposit equal to Three (3) months’ rent (subject to the aforementioned calculations) as security for the performance by the Tenant of the Tenant’s obligations under this lease **AND** the Lessor may apply the deposit towards the Tenant’s obligations except for the rent payment obligations (which are due by the 7th day of every calendar month) and may thereafter allocate any subsequent payment by the Lessee to restore the deposit in full **AND** after the expiry of the said Term and the delivery up of the said Premises in accordance hereof where the Lessee has paid the said deposit the Lessor shall refund to the Lessee the deposit without any interest.
2. Any notice or correspondence required to be served hereunder shall be sufficiently served upon either party if forwarded to that party by registered post, by electronic mail by the directors, owners or representatives of the Lessor or Lessee or left at the party’s last known address in Kenya. A notice to the Lessee may be left at the Premises. A notice sent by registered post shall be deemed to be given four (4) days after the date of posting thereof, an electronic mail shall be considered delivered immediately during any working day (Mon to Sat) as per the addresses provided below.
   1. The Lessee –

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Email: | Email Address | | | | |
| Postal Address: | | PO Box number | | Post Code: | post code |
| Town: | Town of residence | | | | |
| Physical Address: | | | Physical Location | | |
|  | | | | | |

* 1. The Lessor-

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Email: | **info@goldenivyinvestments.com / bgitau@goldenivyinvestments.com** | | | | |
| Postal Address: | | **59830** | | Post Code: | **00200** |
| Town: | **Nairobi** | | | | |
| Physical Location: | | | **Office 13, Golden Ivy Plaza, Karen Road, Karen Nairobi, Kenya.** | | |

1. Save as may be specifically provided all questions hereinafter in dispute between the parties hereto and any claim for compensation or otherwise not mutually settled and agreed between the parties hereto shall be referred to arbitration by a single arbitrator assisted by such assessors or professional advisors as the arbitrator shall deem necessary to appoint to sit with him to be appointed (in five (5) working days or) in default of agreement for each party to appoint their own arbitrator and the two arbitrators shall appoint a third arbitrator and every award made under this clause shall be expressed to be made under the Arbitration Act or Acts for the time being in force in Kenya in relation to the arbitration. The Seat of Arbitration shall be situated in Nairobi and the decision/award of the Arbitrator shall be final and binding upon the Parties to the extent permitted by law.

**AND** the Lessee hereby accepts this lease subject to the above covenants conditions provisions and stipulations and agreements.

**IN WITNESS WHEREOF** this lease has been duly executed the day and year first hereinbefore written

|  |  |  |
| --- | --- | --- |
|  | | |
| **SIGNED** by the **LESSOR**: - | ) | **Name** |
|  | ) | **Position** |
|  | ) | **Signature** |
|  | ) | **Date** |
| **In The Presence Of: -** | ) | **Name** |
|  | ) | **Position** |
|  | ) | **Signature** |
|  | ) | **Date** |
| I CERTIFY that I was present and saw **Mary Waceke Muigai** the Proprietor and director of **Golden Ivy Investments Limited (Agent)** who was identified to me by her National Identity Card Number **1907571** sign and witness the sealing of this Agreement having understood its contents. | | |
|  | | |
| **Advocate** | | |

|  |  |  |
| --- | --- | --- |
|  | | |
| **SIGNED** by the **LESSEE: -** | ) | **Name** |
|  | ) | **Position** |
|  | ) | **Signature** |
|  | ) | **Date** |
| **PARTNER/ DIRECTOR/ SECRETARY: -** | ) | **Name** |
| ) | **Position** |
|  | ) | **Signature** |
|  | ) | **Date** |
| In the presence of **ADVOCATE/ WITNESS: -** | ) | **Name** |
|  | ) | **Position** |
|  | ) | **Signature** |
|  | ) | **Date** |
| I CERTIFY that I was present and saw ……………………………………... and ......................................... being the Proprietors of Tenant Name who was identified to me by their National Identity Card Number ………………………… and .............................. respectively sign and witness this Agreement having understood its contents. | | |
|  | | |
| **Advocate** | | |

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