

Confidential

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TENANCY AGREEMENT CONTRACT

Larowa Estate Phase II

Confidential

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RESIDENTIAL TENANCY AGREEMENT FOR LAROWA ESTATE PHASE II

This Agreement Is Made On The _____ of _____ 20____

At: **LAROWA ESTATE PHASE II, AJAH LAGOS STATE** between

LANDLORD: **OWA OLUWOLE DANIEL & OWA RACHAEL OMOLARA** WHOSE
ADDRESS IS
19 RAIMI AKINYELE STRT. MAROKO AJAH LAGOS STATE
PHONE NO: 09150980633
Email: larowaestate@forems.africa

AGENT: **OWA ROTIMI EMMANUEL** WHOSE ADDRESS IS
19 RAIMI AKINYELE STRT. MAROKO AJAH LAGOS STATE
PHONE NO: 08094793447
Email: owa.rotimi@forems.africa

AND

TENANT _____

WHOSE ADRESS IS _____

PHONE NO _____

EMAIL _____

1. PREMISES

The Landlord agrees to let the premises located at No. 19 Raimi Akinyele, Amosu Street, Maroko, Ajah, Lagos State; Larowa Estate Phase II to the Tenant for a period of **12 months** from the date of signing this agreement. The premises are furnished with appliances as listed in the Inventory Report.

2. RENT

AGREEMENT TERMS

- Rent: **₦2,500,000**
- Sign On Fee: **10%** of Rent **250,000**
- Legal Fee: **10%** of Rent **250,000**
- Caution Fee (Refundable): **₦200,000**
- Service Charge: **₦510,000** per annum (subject to periodic increments to reflect changes in estate maintenance costs, with notice given during meetings)

PAYMENT DETAILS

- Account Name: **Funowar Integrated Services**
- Account Number: **0102381556**
- Bank Name: **Sterling Bank**
- Total Payable: **₦3,710,000**

Please make payment only into the designated account. Do not pay into any other account.

The Landlord/Agent will issue a receipt for the Rents to the Tenant within 15 business days.

IMPORTANT NOTE:

When making the fund transfer, please include your FULL NAME in the description or remark section of the transfer for clarity and easy identification of the payment.

3. PERIOD

The term of this agreement shall be for a period of **ONE YEAR**, commencing on:

_____ day of _____, 20_____

and ending on:

_____ day of _____, 20_____

4. RENEWAL OF TENANCY

The Tenant acknowledges that the renewal of this tenancy is not automatic. To ensure continuity of occupancy, the Tenant must submit a written application for renewal at least **SIX (6) MONTHS** prior to the expiration date of the initial one-year term.

The Tenant understands that failure to submit a timely application may result in the Landlord considering other applicants for the premises. This Agreement shall not be deemed renewed or extended except by mutual agreement in writing between the Tenant and Landlord.

By signing below, the Tenant acknowledges receipt of this notice and understands that they must apply for renewal at least **six months** before the expiration date.

ACKNOWLEDGMENT:

Tenant's Signature: _____ Date: _____

Landlord's/Agent Signature: _____ Date: _____

5. CONDITION OF THE PREMISES

The Tenant acknowledges that they have inspected the premises and accept it in its current condition, as detailed in the **Inventory Report** attached to this Agreement.

The Inventory Report lists all fixtures, fittings, furniture, and appliances in the premises, including their condition. The Tenant agrees to:

- Keep the premises in good and clean condition
- Report any damage or defects to the Landlord/agent promptly
- Not make any alterations or improvements without the Landlord's prior written consent
- The Tenants agree to forfeit their caution fee and pay for any damages or repairs required to restore the property to its original condition, returning all items listed in the Inventory Report in the same condition at the end of the tenancy

The Tenant confirms that they have received the premises in the condition described in the Inventory Report and agrees to comply with the terms of this

6. DAMAGE TO THE PREMISES

6.1. The TENANT must ensure that care is taken to avoid damaging the rented premises.

6.2. The TENANT must take reasonable care to avoid damaging the premises and any common areas and inventory

6.3. The TENANT who becomes aware of damage to the rented premises must give notice to the LANDLORD/AGENT of any damage to the premises as soon as practicable before attempting to repair such damages.

6.4. The TENANT AGREES TO PAY FOR ANY DAMAGES ON THE PROPERTY, INCLUDING FIRE/ARSON, SHOULD THERE BE ANY OCCURRING IN THE CURRENCY OF THE TENANCY.

6.5. The TENANT must immediately communicate any damages to the LANDLORD (or their designated agent) to facilitate prompt repairs.

6.6. The premises have assigned artisans designated by the LANDLORD. If the TENANT brings in external personnel to tamper with the premises without authorization, they will forfeit their caution fee.

6.7. In such cases, the TENANT will still be liable to pay for the services of the LANDLORD's assigned artisans or engineers to conduct a full audit and ensure compliance.

7. USE OF PREMISES

7.1. The TENANT must not use or allow the premises to be used for any illegal purpose.

7.2. The TENANT must not use or allow the premises to be used in such a manner as to cause a nuisance or cause an interference with the reasonable peace, comfort or privacy of any occupier of neighboring premises.

8. QUIET ENJOYMENT

8.1. The LANDLORD must take all reasonable steps to ensure that the TENANT has quiet enjoyment of the premises.

9. ASSIGNMENT OR SUB-LETTING

9.1. The TENANT must not assign or sub-let the whole or any part of the premises without the written consent of the LANDLORD THROUGH HIS AGENT

9.2. The LANDLORD may demand additional fee or payment for the consent and the authorization to sublet the whole or any part of the premises that the tenant is already occupying and this will need to be reflected in the agreement /contract as a variation or amendment

10. RESIDENTIAL TENANCIES ACT

10.1. Each party must comply with the Nigerian Residential Tenancies Act as applicable to Lagos State.

10.2. You should refer to the Nigerian Residential Tenancies Act as applicable to Lagos State for further rights and duties.

11. ADDITIONAL TERMS

11.1. Additional terms which do not take away any of the rights and duties included in the Nigerian Residential Tenancies Act as applicable to Lagos State.

12. RENT ADJUSTMENT FOR INFLATION

12.1. The TENANT and LANDLORD agree that the rent will be reviewed in accordance with the amount of inflation in the economy as follows:

- (a) the rent shall be reviewed two -yearly provided the Apartment is still available for lease
- (b) the increased rent is payable from the day specified in the notice; and
- (c) the LANDLORD may cancel or reduce the rent increase by a later notice that takes effect on the same day as the original notice; and

The LANDLORD/AGENT must give not less than 90 days written/verbal notice (on tape) of the increase to the TENANT. The notice must specify the increased rent and the day from which it is payable.

13. TENANT'S USE AND CARE OF THE PREMISES

13.1. The TENANT agrees: :

- (a) not to put anything harmful down any sink, toilet or drain or do anything likely to cause a blockage or damage to the plumbing. The TENANT further agrees to pay the cost of repairs for any damage or blockage caused by the TENANT's negligence.

(b) to keep the premises and ancillary property clear of all household rubbish; and

(c) to wrap and place all garbage in the wheelie bins provided; and

(d) to put the bin out for collection as applicable

(e) to maintain the gardens that form part of the premises during the Tenancy in substantially

the same condition as applied at the commencement of the term.

(f) that if in the opinion of the LANDLORD or the LANDLORD's agent, the TENANT is not maintaining the premises, in a satisfactory condition, then the TENANT agrees to bear the cost of employing professional services to carry out such work.

(g) to use the leased premises only as a private residence and for no other purpose unless otherwise provided for in writing by the LANDLORD.

(h) to only hang washing, towels, clothing or other articles outside the premises in areas set aside by the LANDLORD or the LANDLORD's agent.

(i) to take special care of the items let with the premises including any furniture, furnishings and appliances.

(j) The Tenant is allowed to park a maximum of 2 vehicles on the premises.

(k) to inform the LANDLORD prior to leaving the premises unattended for more than 10 days.

14. PETS

14.1. Unless otherwise provided for in writing, no pets are to be kept on the Residential Premises

14.2. The TENANT must first obtain the LANDLORD's consent before the TENANT acquires a pet.

14.3. The TENANT agrees to have the carpet/Tiles professionally cleaned or pay for such cleaning at the end of the tenancy

15. INDEMNIFICATION

15.1. The TENANT agrees to indemnify and hold harmless the LANDLORD or LANDLORD's Agent against:

- (a) any damage to or loss of the TENANT's property;
- (b) any accident ,injury or death of the TENANT or any person on the premises.

16. UPON TERMINATION

16.1. The TENANT agrees:

- (a) to notify the LANDLORD or the LANDLORD's Agent of the TENANT's forwarding address;
- (b) to deliver vacant possession of the Residential Premises in a peaceful and prompt manner upon termination of this Agreement, by securely locking the Residential Premises and handing over all keys, remote security devices, or access keycards to the LANDLORD or the LANDLORD's Agent;
- (c) if in the opinion of the LANDLORD or his agent any part of the premises (including tiles carpets, windows, fly screen, ovens, bathroom, and furniture upholstery) requires professional cleaning upon the TENANT vacating the premises, the TENANT shall bear the cost of such cleaning and agrees to reimburse the LANDLORD within (7) days of the LANDLORD rendering an account to the TENANT, fair wear and tear excluded.
- (d) to leave the premises in substantially the same state of cleanliness as set out in the condition report that forms part of this agreement, removing all the TENANT's belongings and any other goods brought onto the premises during the duration of the tenancy;
- (e) Where the TENANT fails to honor their full obligation under this Agreement, the LANDLORD may terminate the Agreement immediately.

17. AGREEMENT TO USE INVENTORY REPORT

17.1. The LANDLORD and TENANT agree that the Inventory Report, attached to this Agreement, forms an integral part of this contract.

17.2. The Inventory Report details the condition and contents of the Premises, and the TENANT has inspected the Premises and agrees to the contents and condition as stated in the report.

17.3. The LANDLORD and TENANT agree to jointly review and update the Inventory Report at the commencement and termination of the tenancy.

17.4. **Tenant shall forfeit the caution fee** and bear all costs for repairs/replacement of damaged items listed in the inventory, beyond normal wear and tear. Tenant acknowledges receipt and inspection of the inventory and agrees to these terms.

18. INSURANCE

18.1. The TENANT agrees:

(a) to be responsible for the insurance of their own personal effects as they may deem necessary and the LANDLORD will have no responsibility whatsoever for insuring such items;

(b) to take reasonable precautions not to do anything that may cause prejudice to or increase the premium payable by the LANDLORD under any policy of insurance relating to the property;

(c) the LANDLORD may claim from the TENANT any increase in expenses incurred by the

LANDLORD under any policy of insurance relating to the premises as a direct or indirect result of:

(i) the TENANT's negligence; or

(ii) the TENANT being in breach of this agreement; or

(iii) a breach of the TENANT's obligations under the Nigerian Residential Tenancies Act as it relates to Lagos State.

19. TENANCY DATABASES

The LANDLORD or the LANDLORD's agent may disclose the TENANT's personal information for listing on a tenancy database.

20. FALSE OR MISLEADING INFORMATION

The TENANT warrants that where information in relation to this agreement is required to be given by the TENANT under the law the TENANT will not provide information that is, to the knowledge of the TENANT false. The TENANT further declares that they will not knowingly provide false or misleading information to the LANDLORD or the LANDLORD's agent about the TENANT's identity or place of occupation that is material to the LANDLORD's decision to enter this Tenancy agreement.

21. LOCK ARRANGEMENTS

The smart lock installed in the premises is the property of the Lessor. The Tenant acknowledges that they are fully responsible for the care and maintenance of the lock.

- The Tenant must not reset the smart lock for any reason without the prior consent of the Landlord or designated agent. If a reset is necessary, the Tenant must notify the Landlord or designated agent in advance and obtain permission before taking any action. Failure to do so will be considered a breach of contract.
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- The Tenant must keep the smart lock cards provided to them safe and secure. If a card is lost, the Tenant will be required to purchase a brand new smart lock, as it is not replaceable.
- In the event of any issues with the smart lock, the Tenant must contact the designated agent for the house.
- The Tenant must not remove the admin access of the house from the smart lock at any time.

By agreeing to this contract, the Tenant acknowledges that they understand and will comply with these lock arrangements.

22. USE OF SOLAR ENERGY SYSTEM

The solar energy system installed in the premises consists of:

- 3kva inverter
- 5kwh battery with WiFi module
- Felicity brand products

Tenant's Responsibilities and Liabilities:

The Tenant acknowledges that they take full responsibility and liability for the solar energy system in their home. The Tenant pledges to do everything within their power to ensure the system is not damaged.

Specific Obligations:

- No overloading: The Tenant must not overload the inverter.
- Immediate notification: If any issue arises with the system, the Tenant must notify the agent immediately without allowing anyone from outside to touch the system.
- No unauthorized repairs: If the Tenant allows someone from outside to repair the system without permission, they will forfeit their caution fee and pay for the repairs immediately.
- No bypass or illegal connections: The Tenant must not attempt to bypass or make illegal connections on the inverter.
- Air conditioner usage: The Tenant must not use two air conditioners at the same time when the inverter is in use.
- Inverter-friendly appliances: The Tenant pledges that all their air conditioners are inverter-friendly and promises not to plug in any appliances that convert electricity to heat energy or cause surges.

Prohibited Appliances

- Irons
- Electric heaters
- Toasters
- Kettles
- Electric ovens
- Microwaves
- Washing machines with heating elements
- Dryers
- Electric water heaters
- Any appliances that convert electricity to heat energy
- Any appliances that cause surges
- Any appliances with high power consumption

By agreeing to this contract, the Tenant acknowledges that they understand and will comply with these responsibilities and obligations.

23. FURTHER ADDITIONAL TERMS

The Tenant acknowledges that the premises must not be used for any of the following purposes:

- Planning, housing, or perpetrating any form of terrorist activity
- Planning, housing, or perpetrating any form of religious extremism or radicalism
- Hosting or conducting any form of religious gathering, ceremony, or worship
- Pounding or processing of yams, cassava, or any other food item that may cause noise or disturbance
- Any other activity that may be considered a threat to national security, public safety, or community harmony

Additionally, the Tenant agrees to comply with the following:

- No loud noise or disturbance is allowed in the building.
- The premises must not be used for any purpose that may cause a disturbance or nuisance to other occupants or neighbors.

24. DEFINITION

In this agreement:

Landlord means

- a) the person by whom the Rented Premises are let under this Residential Tenancy Agreement;
- or
- b) the person by whom the Rented Premises are to be let under a proposed Residential Tenancy Agreement.

Landlord's Agent

Agent means a person who acts as the agent of the LANDLORD and who (whether or not the person carries on any other business) carries on business as an agent for:

- a) the letting of residential premises, or
- b) the collection of rents or evidence of payments , receipts, payable for any tenancy of residential premises.

Residential Premises means the premises let under this agreement that constitute or are intended to constitute a place of residence;

Tenancy means the right of occupancy under a residential tenancy agreement.

Tenant means

- a) the person to whom premises are let under a tenancy agreement; and
- b) the person to whom premises are to be let under a proposed tenancy agreement.

SIGNED BY THE LANDLORD

in the presence of:

x.....

(Signature of witness)

x.....

(Signature of Landlord/Agent)

x.MR/MRS

(Name of witness)

OWA OLUWOLE DANIEL &
OWA RACHAEL OMOLARA

(Name of Landlord)

SIGNED BY THE TENANT

in the presence of:

x.....

(Signature of witness)

x.....

(Signature of Tenant)

x.MR/MRS

(Name of witness)

x.....

(Name of Tenant)