

DRAFT

LEASE AGREEMENT

A Lease made this day of, two thousand and ten, at the Renganaden Seeneevassen Building, Port Louis, Mauritius

BETWEEN

The State of Mauritius, represented by Mr, Permanent Secretary, duly authorised by the Minister of Social Security, National Solidarity and Reform Institutions on behalf of the National Pensions Fund, of Renganaden Seeneevassen Building, Maillard Street, Port Louis hereinafter referred to as "The Lessor".

ON THE ONE PART

AND

....., a company registered under the Laws of Mauritius, having its registered office at and duly represented by **the Director of the company, residing at, hereinafter referred to as "The Lessee".**

ON THE OTHER PART

WHEREBY IT HAS BEEN AGREED AND COVENANTED AS FOLLOWS:

- 1(a) The Lessor, owner of the Renganaden Seeneevassen Building, does hereby let to the Lessee who accepts furnished premises of an area m² (slot) situated at**Floor, Renganaden Seeneevassen Building, Port Louis**, and comprising fittings as particularized at **Annex A**.
- (b) Both parties have carried out an 'état des lieux' and it is agreed that the premises are in good condition.
- 2(a) The lease is made for a period of one year starting on and expiring on
- (b) In case of renewal, new terms and conditions (more especially increase in rent) may be agreed upon by both parties. A new lease agreement will have to be drawn up.
- 3(a) This lease is made under all ordinary legal charges for and in consideration of a monthly rent of Rs + VAT for period from to, payable as from and thereafter on or before the first of each and every month, at the office of the Lessor or the Lessor's representative situated at Renganaden Seeneevassen Building, Maillard Street, Port Louis or be credited to the Bank Account of the Lessor, Account **No. 014/7018797** at the Barclays Bank, Head Office, Port Louis.
- 4(a) If the Lessee wants to put an end to the lease before its expiry, it must notify the Lessor in writing by registered post three months before the date of leaving; alternatively, he must pay three months rent in lieu of notice and shall not be liable to pay any damages whatsoever to the Lessor.
- (b) If the Lessor wants to put an end to the lease before its expiry, it must give three months' notice in writing by registered post to the Lessee, and the Lessee shall have

no claim in damages against the Lessor.

- 5(a) The Lessor shall be responsible for such repairs as are incumbent on him by law and pursuant to Article 1720 of Civil Code.
- (b) The Lessee shall comply with the provisions of Article 1723 of the Code Civil Mauricien.
6. The Lessee shall use the said premises leased for the setting up of an office to carry on the activities of a only and shall not alter the “destination” of the lease.
7. The Lessee shall be bound to pay regularly all rates and other charges including electricity and water, if any, due in relation to the premises leased as detailed in **Annex B**. Operating costs will be reviewed on the first month of each financial year.
8. The Lessor may install separate meters for water and electricity supply. If the premises are not separately metered the charges for electricity shall be calculated based on monthly consumption at the current tariff fixed by the Central Electricity Board for commercial purposes at the rate of Rs 4.46/ unit. The rates will be revised following any increase in the CEB rates.
- 9(a) The Lessee shall be bound to keep the premises leased in good state of repairs (“reparations locatives”) and shall be responsible for any damage caused to the said premises and to all the fittings as particularized in **Annex A**, whether through his own fault or negligence or through the fault or negligence of its preposes and/or employees.
- (b) The Lessee shall not make any addition or improvement to the premises, without the prior written consent of the Lessor.
10. The Lessee undertakes to adequately insure the property leased against third party risks and tenants’ risks with an Insurance Company approved by the Lessor.
11. The Lessee shall have no claim whatsoever against the Lessor for any damage caused to his materials, fittings and stock to be found in the premises as a consequence of damage of the said premises leased by cyclones, fire, theft or flooding.
12. The Lessee shall not have the right to sublet or assign the whole or part of the premises leased without prior consent in writing of the Lessor.
13. The Lessee shall not make excessive noise, nor cause any nuisance of any nature nor use the building for any other purpose(s) than that specified in this lease.
14. The Lessee shall permit the Lessor and/or its duly authorized agents, during reasonable hours in the day time, with or without workmen or officers, to enter the premises to view the state of repair and condition thereof, or for the purposes of taking inventories of the Lessor’s furniture existing therein, or of doing such alteration or improvement to the premises, or to the water pipes and drains in or under the same, provided the Lessor and/or his agents and workmen, in so doing, shall cause as little inconvenience as possible to the Lessee.
15. The Lessee shall restore the said premises to the Lessor at the expiration or determination of the present lease in the same condition or state as at the beginning of the lease, save for ordinary wear and tear.
- 15 (1) At the expiration or determination of the lease, an ‘état des lieux’ shall be carried out by both parties.

- (2) In case the premises are found to be in an unsatisfactory state, the Lessee shall bear the costs incurred to put back the premises in its previous state.
- (3) The Lessor shall retain such amount to cover the costs to be incurred under Article (2) above from the six months deposit provided for under Article 3(b).
16. Should the Lessee be in breach of any fundamental terms, the Lessor shall give written notice of such breach. The Lessee shall have seven days to comply with the notice failing which the Lessor may cancel the lease, by serving a Notice "Mise en Demeure" at the Lessee's expense.
17. In all cases, should the Lessee fail to remove any work or addition or improvement made by him to the premises without the Lessor's consent, the Lessor shall, at its option, either appropriate same without having to pay an indemnity or compensation whatsoever to the Lessee and/or compel the Lessee to remove same at the Lessee's expense within a reasonable delay.
18. In case the rent is not paid within 3 months after falling due, or in case of failure by the Lessee to carry out any of the conditions of the present lease, the lease may, at the will of the Lessor be cancelled if the requirements of notice 'Mise en demeure' served at the Lessee's expense and calling upon him to pay the said rent or to execute the said conditions, are not complied with within a delay of fifteen days from the service of such notice.
19. In case the Lessee fails to comply with the notice served upon him under Article 18 above, the Lessor shall:
- a) cancel the said lease; and
 - b) resume possession of the premises leased by means of a 'WRIT HABERE FACIAS POSSESSIONEM' delivered by one of the Judges of the Supreme Court of Mauritius sitting in Chambers, without prejudice to the Lessor's right to claim the immediate payment of the rent for the remaining period of the said lease.
20. The Lessee agrees to abide by the House Rules issued by the Lessor (**Annex C**), which may be subject to alteration from time to time but consistent with the conditions of the present lease.
21. In case the Lessee fails to pay the rent and other charges for the renting of the premises, the undersigned undertakes to be personally responsible for the payment of any outstanding rent and other charges owed by the Lessee.

MADE IN TWO ORIGINALS AND IN GOOD FAITH AT PORT LOUIS

This day of 2010.

.....
 (.....)
**Name and Signature of
 Representative of LESSOR**

.....
 (.....)
**Name and Signature of
 Representative of LESSEE**

Annex A

ITEMS OF FITTINGS & FURNITURE PROVIDED BY LESSOR

Slot, Floor, Renganaden Seeneevassen Building, Port Louis

S.N	Items	Details
1.		
2.		
3.		

Signed on:

.....
(.....)

**State of Mauritius represented by
the Permanent Secretary
Ministry of Social Security, National Solidarity
and Reform Institutions**

.....
(.....)

.....
**represented by
its Director**

ANNEX B

Rates and Charges

1. Electricity charges according to monthly consumption at the rate of Rs 4.46/unit.
2. Water charges calculated according to monthly consumption at the following rates: Rs 12.50 for the 1st 100 m³; Rs 16.50 for the next 150 m³; and Rs 21 for all additional m³. Waste water charges at the rate of Rs 15.50 per m³.
3. Operating Costs (Service Charge)

These will partly cover the expenses for the provision, by the Lessor, of the following services:

- 3.1 Cleaning of common (i.e. public) areas (see note 1 below)
- 3.2 24 hour security service
- 3.3 Lighting of common areas
- 3.4 Water in public areas (e.g. toilets)
- 3.5 Hygiene services
- 3.6 Removal of refuse
- 3.7 Pest control
- 3.8 Landscaping
- 3.9 Maintenance of lifts and escalators
- 3.10 Maintenance of electrical network in the building (see note 1 below)
- 3.11 General maintenance and upkeep of the building

Operating costs at the rate of Rs 56 + VAT per square metre per month, shall be revised at the start of each financial year; i.e. on 1st of January of each year.

4. Rates

Rates and/or taxes, if any, charged to each tenant by authorities concerned will be payable directly by Tenants to such authorities.

Note 1. The cleaning and maintenance in each individual slot shall be the responsibility of the respective tenant. The cost of any repair made inside a slot at the request of the tenant shall be borne by the tenant.

ANNEX C

HOUSE RULES

1. Every occupant of a slot within the Commercial Block of the Renganaden Seeneevassen Building (which also comprises of a Tower Block) shall:
 - 1.1 keep the doors, windows and glass panes of the slot clean at all times;
 - 1.2 ensure that all debris, refuse and rubbish is contained in a proper receptacle and is placed in the designated area for removal by the appropriate authorities; and
 - 1.3 ensure that the water closets, shall not be used for any purpose other than those for which they were constructed and that no refuse shall be placed therein;
 - 1.4 pay the costs involved in the clearing of all abnormal blockages through misuse in the waste pipes and sewerage system.

2. No tenant shall, save with the prior written consent of the Lessor;
 - 2.1 alter or add to structurally or decoratively externally or internally his retail outlet, commercial, office or restaurant or any portion of the building;
 - 2.2 use his slot for purposes other than those described in the lease agreement;
 - 2.3 erect any blinds or awnings. In giving consent to the erection of blinds or awnings, the Lessor shall be empowered to impose such conditions as he may deem necessary in regard to the type and color of any blind or awning to be erected; and
 - 2.4 hold or permit to be held any auction sale in any portion of the building or display any advertisement on or outside the building or any portion thereof.

3. Under no circumstances shall the Lessee:
 - 3.1 install any equipment, tools, machinery, accessory, that alters the appearance of the building or creates a noise which will affect the occupier of adjoining slots;
 - 3.2 park any vehicle or permit the vehicle of any of his visitors to be parked in the grounds other than in an area demarcated as an area for the parking of vehicles within the terms and conditions of the lease;
 - 3.3 permit any of his possessions, or the possessions of any of his visitors or invitees, or any refuse or rubbish for the disposal of which he is responsible, to remain in any entrance or passage, staircase, or other part of the building to which occupiers of the building have common access;
 - 3.4 expose or otherwise make visible from his slot any garbage, rubbish or rubbish bin;

- 3.5 allow any part of his shop to become insanitary, or accumulated with rubbish, a danger to health or otherwise dirty or untidy;
 - 3.6 keep in his shop any materials of a dangerous or explosive nature, the keeping of which contravenes any statutory or subsidiary regulation or constitutes a nuisance to occupants or other sections in the building, or which renders void or voidable any insurance taken over the building or would result on the increase of such insurance; and
 - 3.7 permit anything to be done in his shop which constitutes a nuisance or an unreasonable invasion of the privacy of the other occupiers of the building, or permit or make any disturbance or allow his guests, customers or any other person for whom he is responsible, to make any disturbance or noise which would constitute an invasion of the right or privacy of the other occupiers of the building.
4. No pet shall be allowed within the building.
5. Tenants are informed that:
 - 5.1 there is a stand-by generator in the building which switches on automatically whenever there is an interruption in electricity supply; and
 - 5.2 service charges are claimed for services provided by the management and maintenance firm and for water and electricity supply in respect of common services only.
6. Tenants should take all necessary precaution regarding fire hazards.
7. In the event of cyclones, tenants should take the following precautions:
 - 7.1 all doors and windows should be closed and properly secured;
 - 7.2 all electrical equipment should be switched off, disconnected and moved away from external doors and windows;
 - 7.3 documents and files, lying near external doors and windows, should be moved to safer locations; and
 - 7.4 all waste bins should be emptied before offices are closed.
8. The Lessor shall not be held responsible for damages caused as a result of non-compliance with the above instructions