

## **Lease Agreement Sample**

This lease agreement is made the .... day of ..... 2010 between SAMPLE COMPANY LTD a company organized and existing under the Companies Act of the Laws of Green Island (hereinafter called "The Landlord" which expression shall where the context so requires or admits include their heirs executors administrators and assigns) OF THE ONE PART AND Sample Bank Ltd a limited liability company incorporated under the provisions of the Companies Act of Green Island with a registered office situate at First Town (hereinafter called "The Tenant" which expression shall where the context so requires or admits include its successors and assigns) OF THE OTHER PART

**AND WHEREAS** the Tenant is desirous of leasing the ground floor of the New Building situated on First Street, First Town in the State of Green Island (hereinafter referred to as "the demised premises") from the Landlord.

**AND WHEREAS** the Landlord has agreed to lease the demised premises to the Tenant on the terms and conditions hereinafter set out.....

WITNESSETH AS FOLLOWS:

1. In consideration of the rent hereinafter contained the Landlord hereby LEASE UNTO the Tenant the demised premises TO HOLD and the same UNTO and TO THE USE of the Tenant for a period of five (5) years commencing the ---- day of ----- 2009 and ending on the ---- day of ----- 2014, PAYING THEREFOR in advance an initial deposit of one months' rent and monthly rental installments of -----payable from the 1<sup>st</sup> day of ----- 2010 and thereafter by the second working day of each month.
2. The Tenant covenants with the Landlord as follows:
  - (a) To pay the rent reserved on the days and in the manner aforesaid;
  - (b) To keep and leave clean and in good order and condition the interior of the premises including the windows, doors, fixtures and fittings (Fair wear and tear expected);
  - (c) To keep free all drains grease traps and gutters;
  - (d) Not to deposit any substance in the toilets, basins, sinks or baths which may block the same and to clear any blockages in the said sanitary installments, drains and external pipes caused by everyday use or by any negligent act or omission of the Tenant or the Tenant servants;
  - (e) To pay the cost of all utilities including electricity, telephone, gas, cable and water;
  - (f) Not to carry on nor exercise nor permit to be carried on or exercised upon any part of the demised premises any illegal trade or illegal business and at all times during the continuance of this lease strictly to use the demised premises for Banking business.
  - (g) Not to do or suffer to be done on the demised premises or any part thereof any act matter or thing which may be or tends to be a nuisance annoyance

or disturbance or cause damage or inconvenience to the Landlord or occupants of other buildings situate in close proximity to the demised premises;

- (h) Not to store or bring upon the demised premises any articles of a specially combustible, flammable or dangerous nature and not to do or to permit or suffer to be done anything by reason whereof any policy or policies of insurance effected on the building in which the demised premises are located may be rendered void or voidable or whereby the rate of premiums may be increased;
- (i) Not to do or suffer to be done alterations to the physical structure of the demised premises nor to permit or suffer to be cut maimed or injured any of the walls timbers pipes drains fixtures or fittings thereof without the prior written approval of the Landlord;
- (j) To permit the Landlord with or without workmen or others, upon giving twenty-four (24) hours previous notice in writing, to enter upon the demised premises between the hours 8:00 a.m. and 4:00 p.m. to enter the premises to view the condition thereof and to execute such work and things as may be required for any alterations, repairs or improvements to the demised premises in compliance with the Landlord's covenant to repair;
- (k) On the termination of this agreement to deliver to the Landlord all keys to the premises and to yield up the premises and contents clean and in good order condition.

3. The Landlord covenants with the Tenant as follows:

- (a) The Tenant paying the rent at the time and in the manner agreed and observing and performing the Tenants covenants shall peaceably hold and enjoy the premises during the continuance of this agreement without any interruptions by the Landlord or any person rightfully claiming under or in trust for the Landlord.
- (b) To maintain repair repaint and otherwise keep in good repair and condition the structure of the building and in particular the ceiling, walls (exterior and interior), floors and hallways, foundations, the windows and doors, plumbing, telephone points and the electrical and lighting facilities of the demised premises
- (c) To keep the demised premises comprehensively insured against fire and other perils usually insured in Green Island

4. Tenure and Consideration of the Agreement

IT IS PROVIDED AND EXPRESSLY AGREED as follows:

- (a) Either Landlord or Tenant may terminate this agreement upon giving to the other party six months notice in writing to quit; The Tenant shall agree to pay up any outstanding balances to the landlord and the Landlord shall reimburse the Tenant for any agreed leasehold improvements to the demised premises;
- (b) If the premises or any part of the premises shall be destroyed or rendered

unfit for use by fire or storm or any other natural disaster then payment of the rent or a proportionate part of the rent according to the extent of the damage incurred shall be suspended until the premises shall be reinstated and again rendered fit for use unless the damage was the result of any deliberate act or any act of negligence or omission by the Tenant or the Tenants family servants, agents or visitors provided that if the Landlord shall decide not to reinstate or repair the premises or shall not commence and proceed with the work within a reasonable time either party may by notice in writing to the other terminate this agreement;

- (c) If the rent hereby reserved is at any time in arrears or unpaid for sixty (60) days after the same shall have become due (whether legally demanded or not) or if the Tenant shall at any time fail or neglect to perform or observe any of the covenants or conditions herein contained and on the part of the Tenant to be performed and observed then the Landlord may re-enter upon the demised premises or any part thereof in the name of the whole and thereafter hold and enjoy the same as if this lease had not been granted but without prejudice to any right of action or remedy for any antecedent breach of covenant by the Tenant;
  
- (b) that the lease shall be for a term five (5) years in the first instance and may be extended for a further five (5) year period on terms to be negotiated by the Land Lord and the Tenant;
  
- (c) if the Tenant shall be desirous of taking a lease of the demised premises for a further period after the expiration of the term hereby granted the Tenant shall within six (6) months before the expiration of the said term give the Land Lord notice in writing of such intention on the part of the Tenant and if the Tenant shall have paid the rent hereby reserved and shall have reasonably performed and observed the several stipulations herein contained to be performed and observed up to the expiration of the said term then the Land Lord may lease the demised premises to the Tenant for a further five (5) year term at a rent to be agreed upon by the Land Lord and Tenant;
  
- (d) the Landlord makes no representation or warranty as to the suitability of the demised premises for the purpose for which the Tenant intends to make use of it, nor that any such use is in compliance with any law, bye-law or regulation of any governing authority. The Tenant shall obtain all necessary permits and licenses required for the occupancy and carrying on of business operations and failure to obtain any such license or permit shall not relieve the Tenant of its obligations hereunder;
  
- (e) that any dispute with regards to the lease arbitration shall be in accordance with proceedings under the Arbitration Act (xxxxx) of Green Island 2000.....

Schedule

**ALL THOSE PREMISES** comprising the ground floor and first floor of the Landlord's Building known as New Building standing on a lot piece or parcel of land situate on First Street, First Town, Green Island admeasuring 10,000 square feet.....

**IN WITNESS WHEREOF** the parties hereto have hereunto set their hand and seals the day and year hereinabove written.

SIGNED SEALED AND DELIVERED }  
BY THE LANDLORD IN THE }  
PRESENCE OF:- }  
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\_\_\_\_\_  
 }  
 } Director/Secretary  
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\_\_\_\_\_  
 }  
 } Director  
 } Sample Company Ltd

THE COMMON SEAL OF THE }  
TENNANT WAS HEREUNTO PUT }  
AND AFFIXED IN CONFORMITY }  
WITH ITS BYLAWS IN THE }  
PRESENCE OF: }  
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\_\_\_\_\_  
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 } Director/ Secretary  
 } Sample Bank Ltd  
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 }  
 } Director  
 } Sample Bank Ltd

**DATED THE                      DAY OF                      2010**

**SAMPLE COMPANY LTD.**

**AND**

**SAMLE BANK LTD.**

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**LEASE**  
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