

AGREEMENT OF LEASE

between

ANDREW FERREIRA
(Lessor)

and

GARTH FOWLER
(Lessee)

WHEREAS:

- A. The Lessor is the owner of a small holding known to the parties as "Froggy Farm" (and referred to herein as the Premises)
- B. The Lessee wishes to rent the Premises from the Lessor who wishes to lease it to the Lessee on the following terms and conditions:

NOW THEREFORE THIS AGREEMENT IS RECORDED AS FOLLOWS:

1. THE PREMISES.

The Premises leased shall include the area, structures, buildings, equipment and material presently existing at and on Froggy Farm.

2. THE RENT.

- 2.1. The rent payable in respect of the first year of tenure shall be in the amount of US\$1,000 per month, provided that the Lessee shall only be required to pay US\$500 per month, it being agreed that the balance of US\$500 shall be used by the Lessee to make necessary renovations and improvements to existing structures.
- 2.2. Rents for the second year shall be US\$1,000 per month, payable without deduction.
- 2.3. Thereafter, rent shall be negotiated in respect of each successive year, provided that where it is increased, such increase shall be fair and reasonable.

3. PERIOD.

- 3.1. Subject to clause 3.2 and 3.3 below, the period of the lease shall be for 9 years commencing on 1st December 2020 and terminating on 30th November 2029.
- 3.2. In the event that both parties wish to continue with the lease, it shall be extended, for further periods of 5 years at a time on



terms and conditions to be mutually agreed, but which shall be reasonable.

- 3.3 Notwithstanding the 9 year period of this lease, the Lessee shall have the right to terminate it at any time provided that he shall give the Lessor 6 month written notice of such termination

4. CONDITION OF PREMISES.

The Lessee acknowledges that the Premises are satisfactory for the purposes for which they are leased and the Lessor gives no warranty that the Premises will comply with any Government or Municipal laws or regulations relevant to the Lessee's business.

5. ALTERATIONS.

The Lessee shall not have the right to make any structural alterations or additions to the Premises without first having plans approved by the Lessor. On termination of this lease,

- i) provided that the costs of necessary improvements to existing structures have been set off in accordance with the terms of clause 2 above, the Lessor shall not be required to compensate the Lessee for such improvements to the extent of the set off rentals.

6. AND INSPECTION.

The Lessor or his representative shall have the right at any reasonable time to inspect the Premises and his agents, workmen or contractors shall also be entitled to such access for the purposes of effecting any repairs, alterations, additions or improvements which may be deemed necessary for the safety, preservation or improvement of the Premises.

7. LIABILITY TO THIRD PERSONS.

The Lessor shall not be liable to the Lessee or any other person for any injury, accident or damage which may at any time during the tenancy be done to the lessee, his employees or his customers, or to the Premises, or any of the products or property, by reason of any act neglect or default of the Lessor, or for any loss sustained through fire, storm, lightning, force majeure, water from rain or any other source penetrating the Premises or otherwise howsoever, and the Lessee hereby indemnifies the Lessor against and such action or loss in the event that action should be instituted against the Lessor.

8. MAINTENANCE.

Within seven days of the commencement of this lease, the Lessee shall inform the Lessor in writing of any defect in the Premises, structures, fittings and installations. Failure to inform the Lessor shall be taken to imply that the Lessee acknowledges having received the Premises, structures, fittings and installations in reasonable order and condition.

9. RATES.

The Lessee shall be liable and responsible for the payment of rates.

10. ELECTRICITY and WATER.

The Lessee will be liable and responsible for the payment of all water and electricity consumed on the Premises.

11. DESTRUCTION.

In the event of the Premises being partially destroyed, whether as a result of fire or otherwise, or that if the degree of destruction is so serious as to render impracticable the continuance of the Lessee's business therein, then provided that such destruction is not caused by the Lessee's act or omission, the Lessor shall grant the Lessee the opportunity of repairing or restoring the Premises as rapidly as possible and extending the lease rent free for a period to be agreed upon by the parties. The Lessee shall have no claim for damages against the Lessor in the event of destruction, whole or partial of the Premises.

12. NUISANCE.

The Lessee shall not permit anything to be done in and about the Premises which is or may become a nuisance, or which is contrary to any law or Municipal Law or Regulation.

13. SUB-LEASE

The Lessee shall not cede or assign this lease or sub-let the whole or any part of the Premises without the written consent of the Lessor first having been obtained, which consent shall not be unreasonably refused provided satisfactory guarantees are furnished for the remainder of the lease period. In the event that he should sublease all or any part of the Premises, the Lessee agrees that at all times he shall remain liable for the payment of rent, water, and his agreed share of electricity consumed thereon.

14. BREACH.

14.1 If a party should commit a breach of a term or condition of this Agreement, (the defaulting party) the other party (the aggrieved party) shall inform the defaulting party in writing of the breach and shall allow such party to remedy, or to begin active and positive action to remedy, the said breach within 14 days, failing which the aggrieved party shall be entitled to;

- a) cancel this Lease, or
 - b) demand and enforce specific performance, and
- in either case institute a claim for damages if such have occurred.

14.2 In the event of an aggrieved party being required to institute legal action against a defaulting party, and succeeding in such action, then the defaulting party shall be required to pay all the aggrieved party's legal costs.

15. RIGHT OF FIRST REFUSAL.

In the event that the Lessor decides to sell the Premises, he shall first offer it to the Lessee, who shall have 60 days to pay or to provide acceptable guarantees to pay the price. If this should take place, consideration will be taken into account of the value added to Froggy Farm by the lessee.




16. **ARBITRATION.**

Any dispute arising during the period of this lease shall be resolved by arbitration convened in terms of and subject to the provisions of the Arbitration Act.

This lease agreement has been entered into by Andy Ferreira and Garth Fowler in good faith.

Signed in Harare this 20TH day of October 2020.


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ANDREW FERREIRA

Witness. 

Signed at Victoria Falls this 22nd day of October 2020,


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GARTH FOWLER

Witness 

Witness 

Witness 