



MEMORANDUM OF AGREEMENT OF LEASE

Made and entered into by and between:

GIBA STORAGE CC
(CK 2008/119491/23)

(hereinafter referred to as the “LESSOR”)

And

(Hereinafter referred to as the “LESSEE”)

1. AGREEMENT OF LEASE:

The LESSOR hereby leases the Leased premises to the LESSEE, which hires the same from the LESSOR on the conditions set out in this Lease Agreement.

2. THE LEASED PREMISES:

Unit No: _____ with the following dimensions _____ X _____, situated in GIBA STORAGE at GIBA BUSINESS PARK, 103 Stockville Road, Westmead.

3. THE COMMENCEMENT AND DURATION OF THE LEASE:

This Lease agreement shall commence on _____ and shall continue to exist until terminated by either one of the parties with **THIRTY DAYS’ WRITTEN NOTICE** (Calendar Month’s Notice) and subject to the provisions of Clause 7 herein.

Termination of this Lease agreement by the LESSEE shall only be valid if the LESSOR has confirmed receipt of such notice in writing.

4. RENTAL:

The rental payable by the LESSEE hereunder for the hire of the premises shall be R_____ (_____ Rand) per month including Vat.

5. ESCALATIONS:

The rent payable by the LESSEE hereunder for the hire of the Leased premises will be increased on the 1 st day of January of each year. The increases will be calculated at 10% (ten percent) of the rental paid in the final month prior to any of the above dates and will be rounded off to the nearest ten rand.

6. PAYMENTS:

- 6.1 Rentals shall be paid **strictly in advance** and **not later** than the **first day of every month**.
- 6.2 The LESSEE shall email or fax proof of direct transfers or deposits into the bank account of the Lessor to info@gibastorage.co.za or **031 7691418** respectively. **The account number and unit number must be stated on all direct deposits.** Failure to comply herewith shall automatically result in an overdue account.
- 6.3 All payments to be made in terms of this Lease by the LESSEE to the LESSOR shall be made free of bank exchange at the address or directly transferred or deposited into the bank account as set out hereinafter provided that the LESSOR shall be entitled at any time, by notice delivered to the LESSEE, to vary the details for payment by the LESSEE, with effect from the date of delivery of such notice to the LESSEE.
- 6.4 The LESSOR shall be entitled at any time to refuse to accept payments from the LESSEE made by means of cheques or in any mode otherwise than in cash or any electronic payment.

7. BREACH OF CONTRACT:

- 7.1.1 The LESSEE shall pay an admin levy of R172-50 (one hundred and fifty rand plus 15% vat) to the Lessor for each and every overdue payment due in terms of this agreement.
- 7.2 If the LESSEE fails to comply with any of the terms and conditions of this agreement it is specifically agreed that the LESSOR has the right to deny the LESSEE access to the unit until the LESSEE has fully met his obligations.
- 7.3 If the LESSEE fails to comply with any of the terms and conditions of this agreement the LESSOR will have the right to increase the deposit held in terms of clause 8 hereunder to an amount equal to two months rental.
- 7.4 If the LESSEE further fails to remedy the breach of the contract within seven days after written notice to that effect, the LESSOR shall be entitled without prejudice of his rights to:
- 7.4.1 cancel the agreement and to resume occupation of the Unit;
 - 7.4.2 claim for any damages, any cost or any outstanding money;
 - 7.4.3 claim for further cost to store any such goods until disposal thereof;
 - 7.4.4 claim for any legal cost based on attorney and client scale;
 - 7.4.5 revert to any other remedy available in Law to the LESSOR.
- 7.5 **It is specifically agreed that the LESSOR shall have the right to take possession of any goods in terms of its landlord's hypothec and sell or dispose of any such goods in any manner whatsoever including private sale, if the LESSEE fails to remedy the breach of contract within 21 days of dispatch of a Notice in terms of 7.4 above.**

8. DEPOSITS:

- 8.1 There will be no deposits paid for the units. The contents of the units will not be released until such time as the LESSEE is up to date with their rental payments due!
- 8.2 There will be a R 100 Refundable deposit for your access card. Once you vacate your unit & you return your access card, we will refund your R 100.

9. LIABILITY AND INSURANCE:

9.1 The LESSOR shall not be liable for any:

- 9.1.1 claim whatsoever nature (whether in contract or delict) and whether for damages or otherwise arising, including but without the generality of the aforesaid.
- 9.1.2 damage or injury suffered by the LESSEE or any person whatsoever arising out of any cause whatsoever as a result of the LESSOR'S execution or attempted execution of his obligations to the LESSEE or his requirements.
- 9.1.3 any loss or damage arising from or in any way connected with any circumstance, cause or event beyond the reasonable control of the LESSOR, his nominees or agents whether negligent or otherwise.

9.2 It is the obligation of the LESSEE to ensure that all goods are covered by comprehensive insurance at all times against any loss of whatsoever nature, including but not limited to damage or loss from burglary, theft, robbery, breakage, fire, storm, flood, earthquake, riots, strikes and to cover public liability of any kind by a reputable insurance company and the LESSOR shall have the right to request from the LESSEE written proof of such comprehensive insurance cover, if so required.

10. DOMICILIA AND NOTICES:

The parties choose *domicilium citandi et executandi* for all purposes hereunder as follow:

The LESSOR: Giba Business Park, 110 Stockville Road, Westmead, 3610

The LESSEE: _____.

Any notice sent by prepaid registered post shall be deemed to have been received 7 (seven) days after posting by prepaid registered post.

The parties shall be entitled to change the addresses as above by notice in writing to the other party.

11. GENERAL:

- 11.1 The LESSEE shall not be entitled to sublet the unit without the prior written approval of the LESSOR.
- 11.2 The LESSEE shall keep the unit in the same order and condition in which it was handed to him.
- 11.3 The storage unit shall be used for the sole purpose of storage and for no other purpose whatsoever.
- 11.4 The LESSEE shall not store any animals, goods that is ILLEGAL, TOXIC, FLAMEABLE, CORROSIVE or EXPLOSIVES of any nature or any goods that might jeopardise the insurance policy of the LESSOR.
- 11.5 The LESSEE shall adhere to the rules as laid down by the LESSOR at all times and also as amended from time to time as far as access-control, parking, littering, use of the units and common area is concerned.
- 11.6 The conditions of this contract forms the whole agreement between the LESSOR and the LESSEE and any amendment, relaxation and/or additions shall not form part of this contract unless reduced in writing and signed by both the LESSOR and LESSEE.
- 11.7 The parties hereby consent to the jurisdiction of the Magistrate's Court in terms of Section 45 of the Magistrate Court Act in regard to any action which may have to be instituted arising out of this agreement.

- 11.8 I hereby warrant that I have read and understand the conditions of the contract, that I am duly authorized to sign this agreement and hereby bind myself as co-principal for any debt that might arise in terms of this agreement.
- 11.9 The LESSEE accepts that any late, or non-payment of any one or more monthly rental payments by the LESSEE will be viewed as a default on a lease agreement. The LESSEE hereby accepts that such default may be reported by the LESSOR to a credit bureau in accordance with the provisions of Section 70 of the National Credit Act, No 34 of 2005;
- 11.10 The LESSEE further accepts that any late- or non-payment of any one or more monthly rental payments in terms of this agreement will result therein that the LESSOR will add interest at the maximum permissible rate as prescribed in Regulation 42 of the National Credit Regulations.
- 11.11 The LESSEE further accepts that any late- or non-payment of any one or more monthly rental payments in terms of this agreement may attract collections fees which will be to the clients account.
- 11.12 By affixing his/her signature hereto, the LESSEE grants the LESSOR authorisation to perform a credit check on him/her by submitting his/her personal details to a South African Credit Bureau. The LESSOR accepts that, in the event that an adverse listing is noted against his/her credit record, the LESSOR shall be entitled not to lease any storage unit to him/her, unless such rental agreement is for a fixed period and payment is made in respect of the full period in cash and in advance.

Thus done and signed at GIBA BUSINESS PARK on this _____ day of _____
20____.

AS WITNESS

1. _____
LESSEE (TENANT)

Thus done and signed at GIBA BUSINESS PARK on this _____ day of _____
20____.

AS WITNESS

1. _____
LESSOR (LANDLORD)

GIBA STORAGE CC

1. LESSEE'S PERSONAL DETAILS:

1.1 NAME: _____

1.2 ID: _____ (Please attach copy of ID.)

1.3 TRADING NAME: _____ VAT NO: _____

1.4 CELL: _____ E-MAIL: _____

1.5 OFFICE TEL: _____ ALTERNATIVE CELL: _____

1.6 FAX: _____ HOME TEL: _____

1.7 PLEASE ATTACH COPY OF ID

2. LESSEE'S ADDRESS:

POSTAL: _____ STREET: _____

3. INITIAL PAYMENT:

3.1 RENTAL: 1st MONTH - FROM: _____ TO _____

3.2 ACCESS CARD (Refundable EFT Deposit): **R 100.00**

4. HOURS:

Access to the premises shall be during the following hours:

Office hours: Monday to Friday: 07h00 – 16h30

Units: Monday to Sunday: ANYTIME

5. LESSOR'S BANKING DETAILS: PLEASE USE UNIT NUMBER AND NAME AS REFERENCE

ACCOUNT NAME: **GIBA STORAGE**
ACC. No: **051974436**
BANK & BRANCH: **STANDARD BANK, KLOOF**
BRANCH CODE: **045526**

6. LESSOR'S CONTACT DETAILS:

TEL: **031 – 769 1419**
FAX : **031 – 769 1418**
E-MAIL: **info@gibastorage.co.za**
WEB : **www.gibastorage.co.za**

POSTAL: **GIBA STORAGE**
P O BOX 576
HILLCREST
3650