

DRAFT LEASE AGREEMENT

LEASE NO. : _____
FILE REF. NO. : _____

AGREEMENT OF LEASE

Entered into between

.....

(Registration number:.....)

Represented herein by **(ID No.....)** in his/her capacity as

.....

Duly authorised representative

(Hereinafter referred to as the LESSOR)

And

KZN GROWTH FUND TRUST

(Master ref number: IT1437/2007/PMB)

Represented herein by Mr. Kaya Ngqaka in his capacity as the Acting Chief Executive Officer

(Hereinafter referred to as the LESSEE)

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1. INTERPRETATION

1.1 In this agreement, unless the context otherwise indicates, the following words and expressions shall bear the meanings assigned thereto below in this sub-clause:

1.1.1 The **“LESSOR”** shall mean the Landlord (.....) or the company/trust/cc name or agents acting on behalf of the registered owner of the property and/or is the registered owner of the property.

1.1.2 The **“LESSEE”** shall mean the KZN Growth Fund Trust herein referred to as KGFT

1.1.3 The **“commencement date”** shall mean the date as more fully described in clause 3.1 hereunder

1.1.4 The **“lease period”** shall mean the period as stipulated in clause 3 of this lease agreement.

1.1.5 The **“exterior property”** shall mean the veranda, passage way to the building, and this excludes the paintings and maintenance of the exterior structure of the building

1.2 The head notes to the paragraphs to this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.

1.3 Words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females and words importing persons shall include partnerships and body corporate.

1.4 Reference to “the lease” or “this lease” shall mean this agreement of lease and all annexures hereto.

1.5 Calendar month – refers to a full month including weekends.

2. THE LEASED PREMISES

2.1 The LESSOR hereby lets, and the LESSEE hereby hires for occupation by the **KGFT** certain premises in extent ofm² plusopen parking bays ; Lock up bay andUndercover parking bays; described as (erf No)..... situated at (address and Town/City)

(Hereinafter referred to as “the premises”) subject to the following terms and conditions:

- 2.2 The aforementioned premises is to be reconfigured according to the specification of Minimum Requirements annexed to this lease as Section “H”.

3. PERIOD OF LEASE

- 3.1 Irrespective of the date of signature the lease shall be a period of 5 Years commencing on 01 August 2024 and terminating on 31 July 2029 with an option to Extend for a further 04 Years And 11 Months. However, the extension for a 04 Years And 11 Months will not attract any escalation for the first year. Escalation for Year 2 and beyond will not exceed 7%.

4. RENTAL

- 4.1 The accommodation rental per square meter shall begin at/m² shall be the sum of (R.....) per month excluding/including VAT, during the first twelve months of the lease, but shall escalate at the rate of (.....) per annum, the first such escalation to become operative on.....

- 4.2 The rental shall be paid within 30 days from receipt of the invoice.

- 4.3 The LESSEE will not be responsible for payment of any interest or penalties and/or legal costs for late rental payments which arise as a result of the LESSOR being unable to produce a rental invoice as per clause 4.2, above.

- 4.3 The rental shall for the duration of the lease be as depicted in the following:

Table 1

Period	Year	Esc % @	No of Bays	Rate/bay/mth	Rental/Mth (Incl Parking) (Excl VAT)	VAT @ 15%	Total Rental/mth (R)	Total Rental/Annum

4.4 Such payments are supposed to be electronically to:

- **Account holder** :
- **Branch name** :
- **Bank Name** :
- **Account no.** :
- **Branch code** :

4.5 The aforesaid rental is exclusive of the charges levied by competent authority for water, electricity, and sanitation and refuse removal.

4.6 The aforesaid rentals shall/shall not attract Value Added Tax at the current rate.

5. PARKING

5.1 In addition to the abovementioned accommodation the LESSOR shall provide:

Type of bays	No. of bays	Rate/bay/mth	Rate/mth
Lock up			
Undercover			
Open			
Wash-bay			
Total Number of bays	40	Total Cost/mth	R

5.2 The parking rental shall be the sum of (**R.....**) per month for a period of the first twelve Months inclusive /exclusive of VAT. This rental shall escalate at a rate of(**.....%**) per annum, such escalation to be operative from.....

5.3 The aforesaid rentals shall/shall not attract Value Added Tax at the current rate, as depicted under Table 1, clause 4.3.

6. PROHIBITION ON THE RESTRICTING OF ACCESS TO HIRED PROPERTY BY THE LESSOR

6.1 The LESSOR is prohibited from unlawfully locking out/restricting access to the hired premises for the duration of this lease as this amounts to spoliation and is illegal. The LESSEE reserves the right to bring an urgent high court application should this happen, and all costs will be for the LESSOR.

- 6.2 The LESSEE also reserves the right to not pay rentals for the number of days that the user department is denied access to the hired premises. Such rental will be forfeited.

7. RECONFIGURATION OF THE PREMISES

- 7.1 The LESSOR, at his/her sole cost and expense, shall within months reconfigure the premises as per the LESSEE's specification to be agreed upon and in doing so shall further ensure that the building is fully compliant in terms of the Occupational Health and Safety Act, 1993 and the applicable National Building Regulations.
- 7.2 This lease Agreement is subject to the suspensive condition that the premises are reconfigured as set out, and within the period specified, in clause 7.1, above, or such extended period as the parties may agree to in writing.
- 7.3 Should the LESSOR require an extension to the period set out in clause 7.1, above, the LESSEE may, based upon the reasons for such a written request, agree to a single extension not exceeding 50% (or based on the request from the LESSOR) of the initial reconfiguration period. This request must be sought by the LESSOR, in writing, at least 2 months prior to the end of the initial reconfiguration period. The extension period agreed upon will attract penalties at the rate as depicted in the penalties clause of this lease Agreement. No further extension will be granted upon the expiry of the second period.
- 7.4 In the event of the aforesaid reconfiguration not being finalized as set out, and within the period stipulated in Clause 7.1, above, or alternatively within such extended time period as the parties may have agreed to in writing, then and in such event, this Lease Agreement shall lapse and shall have no force or effect.
- 7.5 In the event of the Lease Agreement lapsing in terms of clause 7.4, above, the LESSOR will be liable for the cost of rentals for the LESSEE for the full period it requires for alternate suitable premises to be located.

8. PENALTIES

8.1 If the LESSOR fails to meet any of the timeframes arising from this lease, the LESSEE shall without prejudice deduct from the rental payment, as a penalty, a sum calculated at prime interest rate of the monthly lease amount per day of delay until the building/additional work is complete.

9. ADDITIONAL WORK TO BE UNDERTAKEN AFTER OCCUPATION:

9.1 Any additional work required by the LESSEE must be undertaken by the LESSOR. The cost of this additional work will be borne by the LESSEE.

9.2 The LESSOR is compelled to provide the LESSEE with three (3) written quotations for consideration by within 21 days of the request made by the LESSEE. The LESSEE will consider the cheapest quotation and the work must commence within two (2) working days, or any reasonable period agreed upon, after the LESSOR is given the acceptance of the quote by the LESSEE to go ahead with the work.

9.3 Failure to comply with these timelines set out in clause 9.2 will result in the LESSEE invoking penalties as per clause 7.

9.4 The LESSEE or its agents will not be responsible for undertaking any additional work on the premises nor will it be responsible for payment of additional work done by the LESSOR without PRIOR written approval, as required in terms of its processes.

10. USE OF PREMISES

10.1 The LESSEE shall use the premises for office accommodation purposes only and for no other purposes whatsoever without the prior written consent of the LESSOR, and which consent shall not be unreasonably with-held.

10.2 Should the LESSEE be unable to access or fully utilize the premises due to the premises being rendered or found to be uninhabitable, as a result of the inaction and/or actions or negligence of the LESSOR and his/her agents and/or representatives, the LESSEE reserves the right to withhold rental due to the LESSOR for the period that the LESSEE is unable to use the premises.

- 10.3 The LESSEE will give the LESSOR a notice of its intention to withhold the rental in terms of clause 10.2, above. Such rental will be forfeited for the period that the LESSEE is unable to utilize the premises.

11. ACTIVITIES CONDUCTED ON THE LEASED PREMISES

- 11.1 In the event of the LESSEE undertaking, or permitting to be undertaken, any activities in or the leased premises, which constitute:-
- 11.2 A breach of the peace and / or a disturbance of the amenities and/or enjoyment of the other persons resident or employed in the general area and/or;
- 11.3 Conduct which is inappropriate or undesirable in or on premises under control of the LESSEE, the LESSOR shall have the right to call upon the LESSEE, in writing, to desist immediately, failing which, such failure shall constitute a breach of this agreement and the LESSOR, notwithstanding the provisions of Clause 20, shall be entitled to terminate the lease forthwith.

12. DOMESTIC SERVICE CHARGES

- 12.1 The LESSEE shall be liable for the payment, direct to the competent authority, of charges for electricity, water, sanitation and refuse removals. Or;
- 12.2 The LESSEE shall make PRO RATA payment for charges of electricity, water, sanitation and refuse removals, direct to the LESSOR in the event of being in a shared building. The LESSOR will submit monthly invoices directly to the LESSEE who will process such payments within 30 days of receipt of the invoices thereof.
- 12.3 Where the LESSOR is responsible for the payment of such services direct to the Service Provider, such payment must be made to the Service Provider within 30 days of receipt of the Municipal invoices failing which the penalty clause will come into effect.
- 12.4 The LESSEE shall make payment of operating costs, where applicable, directly to the LESSOR. The LESSOR will submit monthly invoices directly to the LESSEE who will process such payments within 30 days of receipt of the invoices thereof.

12.5 No liability whatsoever shall rest upon the LESSOR for any interruption or failure of any Municipal or other services to the premises irrespective of the cause thereof, unless due to the negligence of the LESSOR.

13. SUBLETTING OR CESSION OF LEASE

13.1 The LESSEE shall not cede, sub-let, mortgage or assign this lease or any of the rights held by it hereunder without having obtained the prior written approval of the LESSOR. Such approval shall not be unreasonably refused.

14. MAINTENANCE OF LEASED PREMISES

14.1 The LESSOR shall be responsible for the structural maintenance of the leased premises during the currency of this lease. Structural maintenance shall include maintenance of the building structure, water reticulation and sewerage system, the electrical and mechanical installations which form an integral part of the building and shall include, inter alia,

- i) The air-conditioning and heating units
- ii) Water heating devices (including geysers)
- iii) Lighting installations, including ballasts of fluorescent fittings
- iv) Extractor fans
- v) Lifts
- vi) Security access points
- vii) Electrical gates
- viii) Plumbing installation and maintenance
- ix) Alarm systems

14.2 Any other electrical appliance or installation forming an integral part of the building and grounds, which shall include maintaining all Fire Fighting Equipment and Portable Fire Extinguishers. The LESSEE shall notify the LESSOR of any structural defects in the leased premises as soon as the defects are discovered and the LESSOR shall be obliged to have such defects repaired, such repair to be finalized within (60) sixty days of the receipt of the notice. The structural defects referred to in this sub-clause are limited to the existing structure and its fixtures and in no way can the LESSEE compel the LESSOR to structurally alter the premises to remedy structural defects.

- 14.3 If the LESSOR fails to finalize the necessary repairs to the structure of the leased premises or to the fixtures thereto within the stipulated period of sixty days (60) days, or a period agreed to between the LESSEE and the LESSOR in writing, the LESSEE shall have the right to invoke the penalty clause, clause 7, above until the necessary repairs are completed to the satisfaction of the LESSEE.
- 14.4 Or, the LESSEE shall affect the necessary repairs to the premises and recover the costs thereof from the rental. This will only come into effect, if the LESSOR has failed to rectify such repairs within the stipulated 60 days; or a period agreed to between the LESSEE and the LESSOR as per clause 14.1 above.
- 14.5 The LESSEE shall notify the LESSOR of any other non-structural defects in the leased premises as soon as the defects are discovered and the LESSOR shall be obliged to have such defects repaired, such repair to be finalized within twenty-one (21) days of the receipt of the notice. The defects referred to in this sub-clause are limited to non-structural
- 14.6 Or the LESSEE shall affect the necessary repairs to the premises and recover the costs thereof from the rental. This will only come into effect, if the LESSOR has failed to rectify such repairs within the stipulated 21 days or a period agreed to between the LESSEE and the LESSOR; as per clause 14.5 above.
- 14.7 Or, the LESSEE shall have the right to terminate the lease forthwith and to claim from the LESSOR, who shall pay to the LESSEE, any additional rental that the LESSEE shall be obliged to pay in securing suitable alternative premises of similar extent and quality.
- 14.8 THE LESSEE shall, to the satisfaction of the LESSOR, during the currency of this lease maintain the interior of the premises in a clean and tidy condition and in a good proper state of repair. Damage or deterioration caused by the wilful or negligent act or omission on the part of the LESSEE, or its clients shall be made good by the LESSEE to the satisfaction of the LESSOR.
- 14.9 The LESSEE shall, to the satisfaction of the LESSOR, during the currency of lease maintain the exterior property in clean and tidy condition.

15. RIGHT OF INSPECTION

- 15.1 The LESSOR may at any reasonable time, in person, by an authorized agent or agents, enter upon the premises hereby leased, or portion thereof. For the purpose of inspection.

16. IMPROVEMENTS

- 16.1 The LESSEE shall not erect any buildings on, or effect any improvements to, the leased premises without the prior written consent of the LESSOR; such approval shall not be unreasonably withheld.
- 16.2 The LESSEE has the right to claim compensation for any improvements it may have had to affect on the premises which are not of a permanent nature.
- 16.3 The LESSEE may remove any improvements effected by it provided they are not of a permanent nature and removal is effected prior to the date of termination of this lease, without damage to the said premises.

17. INDEMNITY

18. The LESSEE hereby indemnifies the LESSOR against all losses, expenses, actions and claims, including claims for damage to any property, injury or loss of life, and all costs, including costs between party and party, which the LESSOR may be adjudged or obliged to pay and arising directly or indirectly from any act or omission by the LESSEE, or his/her clients.

19. INSURANCE OF PREMISES

- 19.1 The LESSOR shall insure the building adequately, against damage to the structure and fixtures both inside and outside caused by fire, burglaries, force majeure and political riots.
- 19.2 The LESSEE is not responsible for any loss or damage caused to the property of the LESSOR and / or that of his tenants, caused by force majeure or political riots, provided

such damage is not due to the negligence of the LESSEE, or his servants, employees, agents or visitors.

- 19.3 The LESSOR may be held responsible for damages suffered by the LESSEE in the event of fire, flooding and leaks at the hired premises.

20. TOTAL OR PARTIAL DESTRUCTION OF THE PREMISES

- 20.1 In the event of the total destruction of the property by fire or any other cause whatsoever, the lease shall be terminated forthwith.

- 20.2 In the event of the partial destruction of the property by fire or any other cause whatsoever, the LESSOR shall have the right to either terminate this lease or to require the lease to continue, in which latter event there is to be a reduction in rental, calculated in an amount agreed to by both parties. Alternatively, should the parties be unable to agree on a revised reduced rental, this should be referred to two registered valuers in the area who will decide what the reduced rental would be.

21. BREACH OF THIS AGREEMENT

- 21.1 In the event of either party being in breach or default of any of the terms and conditions of this lease, whether by non-payment of any rental or otherwise, the other party shall be entitled to give the defaulting party twenty one (21) days notice in writing to remedy such breach, and if after such notice, that party is still in breach or default, to cancel this lease forthwith, whereupon the LESSOR shall be entitled to re-occupy the premises without prejudice to the injured party's rights to sue the other for past breaches of this lease.

- 21.2 In the event of the LESSOR terminating this lease and the LESSEE disputing the LESSOR's right to so terminate and remaining in occupation of the premises, the LESSEE shall, pending settlement of such dispute, continue to pay the rental provided for in this lease for the period during which he continues in occupation, and the LESSOR shall be entitled to accept such payments, and such acceptance shall be without prejudice to and shall not in any manner affect the LESSOR's claim to the termination then in dispute and any consequential damages.

22. RELAXATION OR INDULGENCE

- 22.1 Any relaxation or indulgence of whatsoever nature granted by one party to the other party shall not in any way prejudice or operate as a waiver of either party's rights in terms of this lease.

23. NOTIFICATION IN CHANGE OF LESSOR DETAILS

- 23.1 The LESSOR is obliged to notify the LESSEE, in writing, should there be a change in the banking details or change in company name or registered business/domicilium address. Such notification must be sent to LESSEE's Supply Chain Management unit: within five (5) days of such change being made.

24. LEASE TERMINATION

- 24.1 Prior to the vacation of the leased premises, the LESSOR and the LESSEE agree to undertake a joint pre-vacation inspection in order to identify fair wear and tear, for which there will be no compensation. Fair wear and tear includes damage and soiling to carpets; tiling; painting; cupboards; ceilings; all partitioning; doors; blinds; light fittings; toilet cisterns and fittings, amongst others.
- 24.2 The LESSEE will not be liable for any structural wear and tear, structural being defined in clause 23.1, above.
- 24.3 Upon vacation of the premises by the LESSEE, the LESSEE and LESSOR will undertake a final inspection on the last day of the vacation of the premises to address any areas where damage may have occurred as a result of the LESSEE moving out.
- 24.4 The LESSOR shall notify the LESSEE, within seven (7) days of the final inspection of any damages which damages must be agreed to and verified by both parties on the date of the inspection. The Notice must be delivered to the domicilium address of the LESSEE. The LESSEE must notify the LESSOR of its acceptance of the damages within twenty one (21) days of receipt of the Notice.

24.5 The LESSOR shall obtain at least three acceptable written quotes, where possible, for the repair of the listed damage. These quotes shall be presented to the LESSEE within 30 days of the LESSEE vacating the premises, for scrutiny and acceptance. The LESSEE shall obtain approval to accept the lowest quote and thereafter pay to the LESSOR an amount equal to the lowest of the acceptable quotes for the repairs. The LESSOR shall have the repairs affected in his own time and the LESSEE shall be liable for no more rentals after the termination of this lease and the return of the keys.

25. OCCUPATIONAL HEALTH AND SAFETY REQUIREMENTS

25.1 FIRE DETECTION AND EQUIPMENT

25.1.1 The LESSOR is required to install a comprehensive fire detection system, which must be able to activate the smoke ventilation sensors; sprinklers; emergency doors, drop elevators to the bottom level and activate the fire alarm, in the event of a fire.

25.2 FIRE EXTINGUISHERS

25.2.1 The LESSOR is responsible to ensure that the fire extinguishers are serviced and maintained in line with Industry Norms. An updated service plan must be made available to the LESSEE, upon request.

25.2.2 In addition to the fixed fire extinguishers, the LESSOR must also provide at least one (1) additional mobile fire extinguisher per floor. The LESSOR is responsible to ensure that the fire extinguishers are ready for use at any given time during the lease period.

25.3 AIR-CONDITIONER SERVICING

25.3.1 The LESSOR must ensure that the service/maintenance contract for the air-conditioners include the following; Aerosol biocide to prevent potential build-up of micro-organisms within the building.

25.3.2 The HVAC ducting must be cleaned and decontaminated at regular intervals

25.4 FUMIGATION

25.4.1 The LESSOR is responsible for the fumigation of the common areas, if within a shared building. The LESSOR must ensure fumigation against rodents and venomous snakes within the perimeter/boundary of the property.

25.4.2 The LESSEE is responsible for fumigation of the hired areas within the building unless it is a stand-alone building whereby the LESSEE is responsible, after occupation, for fumigation of the entire building, excluding the external perimeter/boundary.

25.5 CARPET CLEANING

25.5.1 The LESSOR is to ensure, at his/her cost, that the carpets are deep cleaned at least once a year.

25.6 SLIPPERY FLOORS

25.6.1 The LESSOR is to ensure that rubber treads are fitted to all slippery surfaces.

25.7 ILLUMINATION

25.7.1 The LESSOR is to ensure that all dark areas within the property are sufficiently illuminated.

25.8 STATUTORY REQUIREMENTS

25.8.1 The LESSOR is to ensure compliance with the following;

- Occupational Health and Safety Act, 85 of 1993, as amended
- Occupational Health and Safety Regulations
- SANS 10400 Building Regulations
- Relevant Municipal By-Laws
- AND ANY OTHER RELEVANT LAWS AND REGULATIONS

26. VACATION OF THE LEASED PREMISES

26.1 The LESSEE undertakes, upon termination of this lease, to peacefully and quietly, without let or hindrance, deliver up possession of the premises hereby leased giving the LESSOR free and vacant possession thereof and deliver the keys to:

Name:.....

Address:.....

Contact No.....

27. DOMICILIUM CITANDI ET EXECUTANDI

- 27.1 All notices which may be required to be served under this lease shall be deemed to have been validly delivered personally to or posted by registered post to the relevant party at the appropriate domicilium citandi et executandi specified hereunder.

The domicilium citandi et executandi of each of the parties shall be as follows:

LESSOR: (If mailed)

(if delivered)

**LESSEE: Attention: Chief Executive Officer;
28th Floor, 303 Dr Pixley Kaseme Street,
Durban. 4000 (If delivered)
scm@kzngf.co.za (if mailed)**

28. GENERATOR

- 28.1 The LESSOR is responsible to install and maintain a Generator to power up server room, passages, registry and security control.
- 28.2 The LESSEE will be responsible for the provision of fuel after handover of the building.

29. WATER TANKS

- 29.1 The LESSOR is to ensure that suitable water tank/s is/are fitted to the hired premises and further ensure that there is an agreement with the relevant Municipality to purify water collected in the tank/s.

30. DATA PROTECTION

- 30.1 In performing the obligations as set out in this Agreement, the Parties shall at all times:
- 30.1.1 Comply with the provisions of all laws, which regulate the protection of personal data, including but not limited to the Protection of Personal Information Act 2013 and the Electronic Communications and Transaction Act 2002;
 - 30.1.2 Comply with all laws, policies, and procedures relating to the protection, storage, handling, privacy, processing
 - 30.1.3 Ensure that it shall not sell, offer for sale or dispose of or attempt to dispose of or create or allow the encumbrance over any data;
 - 30.1.4 Ensure that it is able to identify all data relating to this Agreement separately from other data under its control;
 - 30.1.5 Ensure that it does not disclose personal data of any of the Parties employee, other than in terms of this Agreement;
 - 30.1.6 Ensure that it processes data for only the express purpose for which it was obtained;
 - 30.1.7 Ensure that, once processed for the purposes for which it was obtained, all data will be destroyed to an extent

that it cannot be reconstructed to its original form;
 - 30.1.8 Ensure that it has all reasonable technical and organizational measures in place to protect the personal data

from unauthorized access and/or use;
 - 30.1.9 Ensure that all usernames and passwords affording access to the personal data remain secure, confidential and

exclusively attributable to a specific employee; and
 - 30.1.10 Notify the other Party of any actual or suspected breach of its security measures.
- 30.2 The parties agree that they may obtain personal information during the duration of the Agreement for the fulfilment of the rights and obligations contained herein and may further only process such information for the specific purposes for which it was obtained.
- 30.3 The parties agree that if personal information will be processed for additional purposes beyond the original purpose for which it was obtained, explicit consent must be

obtained beforehand from those persons whose information will be subject to further processing.

30.4 The parties agree that they will destroy any information once it no longer serves the purpose for which it was collected in relation to this agreement, subject to any legal retention requirements. The information must be destroyed in such a manner that it cannot be reconstructed to its original form, linking it to any particular individual or organization.

30.5 The Parties warrant that it has the appropriate technical and organizational measures in place to safeguard the security, integrity and authenticity of all information being processed in terms of this agreement.

31. DISPUTE RESOLUTION

31.1 In the event of an issue in dispute arising and before declaring a formal dispute, the parties must, in good faith, make every effort to settle the dispute.

31.2 The parties hereto agree that any dispute arising between the parties themselves, shall at the first instance, be referred for resolution to the relevant delegated official.

31.3 Should the parties fail to resolve the issue within 10 (ten) days after referral to the relevant delegated official for resolution, either party shall give written notice to the relevant delegated official of the other Party, that a dispute has been declared and shall be submitted for resolution.

31.4 The aggrieved party shall submit the said Notice together with its written claim and supporting documents.

31.5 Upon receipt of the said Claim, the other party shall within (seven) 7 days, prepare its written submissions in reply to the Claim. The submissions shall be delivered to the delegated official of the aggrieved party.

- 31.6 Each party shall submit a full statement of its case and shall set out all the evidence, sworn statements, facts, submissions and expert opinion, and any other relevant documents, supporting or proving such parties' contention in regard to the matter in dispute.
- 31.7 Should the delegated official of both parties fail to reach a negotiated settlement within 21 (twenty-one) days of the matter being referred to them, the dispute shall be referred to arbitration for resolution.
- 31.8 The decision by Arbitration Award shall be final and binding upon the parties and shall be carried into effect by the parties.
- 31.9 If a party fails to take part in these dispute resolution proceedings, such conduct shall constitute consent to a decision being made against such party and the said party shall be bound by the decision.
- 31.10 The provisions of this clause constitute an irrevocable consent by the Parties to any proceedings in terms hereof and no Party shall be entitled to withdraw there from or claim at any such proceedings that it is not bound by such provisions, unless mutually agreed to by both parties; and are severable from the rest of this Agreement and shall remain in effect despite termination of or invalidity for any reason of this Agreement.

32. GENERAL

- 32.1 No variation of this lease shall be of force or effect unless it is in writing and is signed by both the LESSOR and the LESSEE or their representatives.
- 32.2 This lease contains all the terms and conditions of the agreement between the LESSOR and the LESSEE. The parties acknowledge that there are no understandings, representations or terms between the LESSOR and the LESSEE in regard to the letting of the premises other than those set out herein.

SIGNED AT _____ ON THIS _____ DAY OF _____ 20____.

For the LESSEE, duly authorized

WITNESSES:

1. _____

2. _____

SIGNED AT _____ ON THIS _____ DAY OF _____ 20__.

For the Lesser, duly authorized

WITNESSES:

1. _____

2. _____