

Lease: industrial plant: crane, earth mover, moulding machine, beet harvester

The Lessor: [Name]

and

The Lessee: [Name]

Date: [Date]

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Schedule A The Plant

Schedule B The Lease Rentals

The Date of this Agreement is: [Date]

The Lessor is: [name]

of [address]

The Lessee is: [name]

of [address]

It is now agreed as follows:

1. Definitions

The following words shall have

"Agreement" means all the paragraphs

"Commencement Date" means date on

"Initial Lease Period" means the

"Lease Period" mean the Initial

"Lease Rentals" means the amounts by way of rental for the

"Plant" means the plant ()
1.

"Subsequent Lease Period" means a period after the expiry of the

"Total Loss" means total destruction or permanent

2. Lease

2.1 The Lessor leases to the Lessee and the Lessee agrees

2.2 The Lessee agrees to pay the

OR

2.3 The Lessee shall, within seven days from the date of

[]

3. Lease Term

3.1 The Initial Lease Period shall be
[]

3.2 Each subsequent Lease Period shall be for a further
[]

3.3 This Lease shall continue in full force

3.4 The Lessee may extend the lease for a Subsequent Lease Period by giving notice in writing to the Lessor at least three months before the

[] %

4. Payment and Accounts

- 4.1 All payments to be made by
, -
- 4.2 If at any time, the Lessee makes any deduction from the
,
- 4.3 If any sum payable is not paid when due, the Lessee shall pay to the Lessor interest on
[10 %] []

5. Security

- 5.1 The Lessee shall
:
- 5.2 A security amount of [amount] for any damage
- 5.3 *[more]*

6. Possession

- 6.1 Immediately upon possession of the Plant, the Lessee
,
- 6.2 In the event that the Lessor cannot hand over the possession of the Plant
,

6.3 In the event there is any defect in the machinery or any equipment of the Plant, the Lessee shall

7. Use and maintenance of the Plant

7.1 The Lessee shall

7.2 The Lessee shall

7.3 The Lessee shall ensure that the Plant

7.4 The Lessee shall not make any

7.5 The Lessee shall, keep

7.6 The Lessee shall not sell or underlet the Plant,

7.7 The Lessee may operate
[--]

7.8 The Lessee shall not

8. Insurance

8.1 The Lessee shall at its own cost keep the Plant fully

8.2 The Lessee shall ensure

8.3 The Lessee shall pay all insurance premiums punctually

9. Taxes

9.1 The Lessee shall pay all taxes,

9.2 The Lessee shall follow all the

9.3 The Lessee shall

10. Conditions, Warranties and Exclusions

10.1 ,
,

10.2

10.3

10.4

11. Buy Back

11.1

\$ [
]

11.2

11.3

11.4 ()

11.5

12. Defaults and Termination

12.1

12.2

12.2.1

12.2.2

12.2.3

12.2.4

12.2.5

12.2.6 ; ()
; () ,
; () ;

12.2.7 ,

12.3 ,

12.4 ,

12.5 , ,

12.6 ,

12.7 ,

12.8 ,

13. Consequences of Termination

13.1 ,

13.1.1 all arrears of Lease Rentals;

13.1.2 damages for any breach of this Agreement;

13.1.3

/

(; " ") ,

13.2

14. Assignment

14.1

14.2

14.3

15. General

15.1

15.2

15.3

15.4

15.5

15.6

15.7

16. Notices

16.1

72

24

16.2

48

[

]

Signed by or for the Lessor by [name] (who certifies that he has proper authority to sign)

.....
Witness: Signature:

Name:

Address

Signed by or for the Lessee by [name] (who certifies that he has proper authority to sign)

.....
Witness: Signature:

Name:

Address:

Schedule A The Plant

Location:

Area:

Details of machines installed:

Fixtures:

Schedule B The Lease Rentals

Explanatory notes:

Lease: industrial plant: crane, earth mover, moulding machine, beet harvester

General notes:

1. Time is considered as an essence to any kind of lease agreement. Parties should always take into consideration their mutual obligations towards each other with respect to time. For example. Making timely payments for Lease rentals,
2. This template is suitable for commercial lease of any immovable property
3. It makes no difference to the agreement if lessor
4. This document is designed to cover virtually all the eventualities that are important in a lease agreement for any industry or plant. There as

Paragraph specific notes:

Note: numbering refers to paragraph numbers.

- 2 Provides alternatives for payment of lease rentals. From lessor's point of view, it is obviously best to take the full payment in advance. In many cases however, the lease mechanism has been chosen precisely because it permits
- 5 Since the lessor is giving on lease the entire plant including

Security will also protect the lessor in the

- 11 An option is provided to the lessee to buy
- 12.2 States the independent circumstances under which an “event of default”

End of notes