

AGREEMENT OF LEASE
FULL MANAGEMENT
(TENANT PLACEMENT AND RENTAL COLLECTION)

--- YELLODOT STORAGE PARK ---

COVERING NOTE

Instructions on how to complete the lease agreement

1. Please initial in the bottom right hand corner of each and every page (*landlord, tenant & witnesses*)
2. Please date and sign in full with 2 (two) witnesses on page 5 (*landlord, tenant & witnesses*)
3. Please enter personal contact details on page 6 (*landlord & tenant*)
4. Please sign consent to conduct a Credit Check on page 6 (*tenant only*)

Supporting documentation

1. FICA – Certified copy of ID's and cc / company / trust registration documents (*landlord & tenant*)
2. FICA – Utility bill as proof of address (*landlord & tenant*)
3. SARS – Tax registration number (*landlord & tenant*)
4. Resolution – For legal entity to enter in this lease agreement (*landlord & tenant*)
5. Affordability – 3 months recent bank statements as proof of earnings (*tenant only*)

Payment of Rent and Deposit

1st Months rent plus deposit and lease fee is payable on signature of this agreement into the PPI Trust Account. Please use the property address as your reference number. Once loaded onto our system you will be issued with a unique Reference number for your rental deposits. Under no circumstances do we accept **CHEQUES**.

COMPANY BANK ACCOUNT DETAILS

Account Name	Hancock & Pavlou CC t/a Portfolio Property Investments		
Name of Bank	ABSA Bank	Branch Code:	632005
Account Number	9310767733	Account Type:	Current

Proof of payment, lease agreement and all supporting documents need to be scanned and emailed to your agent or faxed to 031 566 4510. Please note that the keys will only be handed to the tenant and funds reconciled to the landlord once payment has cleared in the above mentioned account and all required documentation has been submitted. No concessions of the above requirements are permitted.

Tenant Initials

Landlord Initials




AGREEMENT OF LEASE
FULL MANAGEMENT
(TENANT PLACEMENT AND RENTAL COLLECTION)

--- YELLODOT STORAGE PARK ---

The following agreement was concluded by property brokers Hancock & Pavlou Close Corporation trading as Portfolio Property Investments
Reg. no. 2005/180264/23 • Vat no. 4670232463

Address: 20 Corporate Park, 11 Sinembe Crescent, La Lucia Ridge, Umhlanga, 4051, KwaZulu-Natal, South Africa
Tel: ++27 31 566 4605 • Fax: ++27 31 566 4510 • Email: info@portfolio-property.com

THE SCHEDULE

1. THE LANDLORD

Full Name	WC Property Consultants (Pty) Ltd (Reg Number: 2015/174894/07)
Represented by	Warren Haviside (ID Number: 800916 5131 080)
Vat Number	4330279417

2. THE TENANT

Full Name	Zhensheng Weng
Represented by	N/A
Postal Address	17 Somme Street, Howick, 3290
Vat Number	N/A

3. THE LEASED PREMISES

Address	Unit 48 - Yello Dot Storage Park, 1 Greenfields Place, Merrivale
Approximate Square Meters	18 m 2 per Unit

4. THE INITIAL PERIOD

Number of years	1 (One) Year
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The tenant agrees to pay a pro - rata amount of R 223.55 for the following days of occupation (25-01-2021 to 31-01-2021).

5. BASIC MONTHLY RENTAL (Excluding VAT)

INITIAL PERIODS	FROM	TO	Z.A.R. (Excluding VAT)
Year 01	01 February 2021	31 January 2022	R 860.87
Year 02			
Year 03			
Year 04			
Year 05			

6. ANNUAL ESCALATION

Percentage increase	10 %
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9. THE GUARANTEE / HOLDING DEPOSIT

Deposit Amount	Nil
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12. THE USE OF THE PREMISES

Usage	Storage Only
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13. GUARANTORS

Name/s	Zhensheng Weng
Identity Number/s	830106 6435 185




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Deposit Amount	Nil
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Usage	Storage Only
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13. GUARANTORS

Name/s	Zhensheng Weng
Identity Number/s	830106 6435 185




ANNEXURE "A"

--- STANDARD TERMS AND CONDITIONS ---

1. The Lessor hereby lets to the Lessee: The Leased Premises as noted in Clause 3 of the Schedule ("the premises")
2. The lease shall commence as per Clause 5 of the Schedule
3. The rental is payable monthly in advance, no later than the 1st day of each and every month. Under no circumstances will cheques be accepted.
4. The rental is payable into our trust account. PLEASE NOTE THAT NO CASH OR PAYMENT WILL BE ACCEPTED AT OUR STORAGE PREMISES
5. The Lessee shall be liable for interest on all overdue amounts payable from time to time under this lease at a rate of prime plus 2% per annum calculated from due date to date of payment. The Lessee will be liable for the costs of collecting all outstanding monies including legal costs incurred by the Lessor in so doing on the Attorney and client scale.
6. In the event that the Lessee fails to make payment of any rental or other amount timeously or at all, then entirely without prejudice to the Lessors rights, Portfolio Property Investments shall be entitled, without notice to the Lessee, to debit the Lessee with the sum as stipulated in the annexures to this agreement entitled "Schedule of fees and penalties" as a contribution towards the costs so incurred in inter alia collecting the said outstanding rental and that these fees remain a first charge against any funds received into the PPI Trust account.
7. If rental remains unpaid for 2 (two) consecutive months, the LESSOR shall have the right to attach and sell any goods stored in the premises, without having obtained a judgement to recover the rentals owing, even in the event of the Lessee's insolvency. If the Lessee sublets to a third party, which may only happen with the Lessor's prior written consent, or allows another person to bring goods onto the premises, the Lessee undertakes to make such third party aware that the above right of the Lessor over all or any goods on the premises exists (and applies equally to any such third party).
8. Despite the Lessor's right to proceed as per clause 7 above, and without prejudice thereto, the Lessor shall also have the right to immediately cancel this agreement in the event of the Lessee falling into arrears.
9. The Lessee warrants that all goods brought onto the premises belong to the Lessee.
10. The Lessees shall use the premises for the purpose of storage only.
11. The Lessee shall not contravene or permit contravention of any Statute, Ordinance or Regulation.
12. The Lessee shall not bring or allow any hazardous, dangerous or illegal substances onto the premises
13. The Lessee shall fully cover their self in respect of insurance for all the goods stored in their storage unit. The Lessee indemnifies the Lessor and Portfolio Property Investments against any liability whatsoever for any damage to its property or person.
14. PLEASE NOTE: The maximum vehicle weight permitted on the premises is limited to 4 tonnes. The Lessee undertakes not to bring vehicles onto the premises exceeding such maximum weight.
15. All terms and conditions will remain in force should the rental period be extended, except the rental price will be charged at the latest rates.

ACCESS HOURS TO YOUR STORAGE UNIT ARE:

Mondays to Sundays / Public holidays - 07h00 to 19H00 (The Lessor reserves the right to change these times)

YELLOW DOT OFFICE HOURS: 8AM TO 4PM - MON TO FRI

ONLY SECURITY HAS AN OFFICE AT THE STORAGE PARK.

EMERGENCY NUMBER: 033 330 5911 CONTROL ROOM.

DOMICILIA AND NOTICES FOR PURPOSES OF LEGAL NOTICES

The Lessor: at the address as given above The Lessee: at the premises given as above

Signed by the Landlord at Landlauer on the 26 day of January 2021

As Witnesses:

1. _____

2. _____

[Signature]
Landlord Signature (Duly Authorised)

Signed by the Tenant at Howick on the 20 day of JANUARY 2021

As Witnesses:

1. _____

2. _____

[Signature]
Tenant Signature (Duly Authorised)

Signed by the Guarantor at _____ on the _____ day of _____ 20____

As Witnesses:

1. _____

2. _____

Guarantor Signature (Duly Authorised)

Signature of Spouse

Signed by the Guarantor at _____ on the _____ day of _____ 20____

As Witnesses:

1. _____

2. _____

Guarantor Signature (Duly Authorised)

Signature of Spouse

NOTE: If the GUARANTOR is married in community of property his/her spouse must consent to the suretyship in terms of Section 15 of the Matrimonial Property Act No. 88 of 1984

TENANT DETAILS

Name:	Zhensheng	Surname:	Weng
Mobile Number:	072 888 9999	Home Number:	
Work Number:		Fax Number:	
Email Address:	howickweng@gmail.com		
Current Employer:		Contact Number:	
Current Landlord:		Contact Number:	
Current Supervisor:		Contact Number:	
Have you had any judgments against you? If yes, provide details:			

CONSENT TO ACCESS AND PROCESS MY PERSONAL INFORMATION

The tenant hereby consents that, and authorises RentMaster, the landlord or agent, as the case maybe, to, at all times:-

- contact, request and obtain information from any credit or service provider (or potential credit or service provider) or registered credit bureau relevant to an assessment of the behaviour, profile, payment patterns, indebtedness, whereabouts, and creditworthiness of the tenant;
- furnish information concerning the behaviour, profile, payment patterns, indebtedness, whereabouts, and creditworthiness of the tenant to any registered credit bureau or to any credit or service provider (or potential credit or service provider) seeking a trade reference regarding the tenant's dealings with the landlord.

I Zhensheng Weng (tenants name in full) 839066435185 (SA ID Number)

hereby give permission and my express consent that Portfolio Property Investments may conclude Credit Checks to determine my eligibility to enter into a contractual lease agreement and that these Credit Checks may be presented to the Lessor if requested.

Signed in Hawick (place) on the 20/01/2021 (date) by [Signature] (signature)

SCHEDULE OF FEES AND PENALTIES

DETAILS	AMOUNT	VAT	TOTAL
Preparation of Lease Agreement	R500.00	R75.00	R575.00
Renewal of Lease Agreement	R250.00	R37.50	R287.50
Late payment of Rent	R400.00	R60.00	R460.00
Unpaid Debit Orders	R400.00	R60.00	R460.00
Incorrect Deposit Payments	R500.00	R75.00	R575.00
Cash Deposits	1,5% of deposit amount		
Interest on Late Payments	Prime plus 2%		

Portfolio Property Investments reserves its right to amend these fees from time to time as it deems necessary. The Lessee / Lessor acknowledge that all fees mentioned in the above Schedule are to be recovered as a first charge against tenant funds deposited into the PPI Trust account.

COMPANY CONTACT DETAILS

Portfolio Property Investments
20 Corporate Park
11 Sinembe Crescent
La Lucia Ridge
Umhlanga
4051
South Africa

Tel: ++27 (31) 566 4605

Fax: ++27 (31) 566 4510

Email: info@portfolio-property.com

FOR OFFICE USE ONLY

TENANTS FICA	
ITC CHECK	
LANDLORD CHECK	

Tenant Initials

Landlord Initials

[Handwritten initials]