

# COMMERCIAL LEASE AGREEMENT

**Property:** Oakfield Mall, Sandton

**Unit:** Shop 14

**Lettable Area:** 142 m<sup>2</sup>

**Landlord:** Oakfield Property Holdings (Pty) Ltd

**Tenant:** Vine & Vessel (Pty) Ltd

**Commencement Date:** 2024-10-01

**Expiry Date:** 2029-09-30

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## 1. Parties

This Lease is entered into between the Lessor and the Lessee named above.

## 2. Premises

The Lessor lets to the Lessee the premises described above.

## 3. Term

The lease shall commence on 2024-10-01 and terminate on 2029-09-30 unless sooner terminated in accordance with this Lease.

## 4. Rent

The monthly base rent shall be R 48 200, payable monthly in advance from the Commencement Date.

Rent shall be paid by debit order on the first business day of each month.

The base rent shall escalate by 8.0% on each anniversary of the Commencement Date (anniversary month October).

## 5. Deposit

The deposit payable is not recorded in this extract.

## 6. Operating Costs

The Lessee shall pay its pro-rata share of operating costs as levied by the Lessor.

The monthly operating-cost recovery is R 6 150.

## 7. Electricity

Electricity consumed in the Premises shall be metered and resold by the Lessor to the Lessee at the approved municipal resale tariff, currently tariff code CoJ-BUS-2026.

## **8. Municipal Rates**

The Lessee shall reimburse the Lessor for municipal rates attributable to the Premises, fixed at R 2 980 per month.

## **9. Use**

The Premises shall be used for the Lessee's permitted business use only.

## **10. Assignment and Sub-letting**

Not without the prior written consent of the Lessor.

## **11. Renewal Option**

Provided the Lessee is not in breach, the Lessee shall have the option to renew this Lease for a further term on the same terms and conditions (save as to rent), subject to giving written notice to the Lessor no later than 2026-11-30.

## **12. General**

This Lease constitutes the entire agreement between the parties.

Signed at \_\_\_\_\_ on \_\_\_\_\_

For the Lessor: \_\_\_\_\_

For the Lessee: \_\_\_\_\_

Addendum A attached and initialled by the parties.