

LEASE RENEWAL AGREEMENT

FULL MANAGEMENT
(TENANT PLACEMENT AND RENTAL COLLECTION)

--- RESIDENTIAL ---

COVERING NOTE

Please note that your current lease agreement expires on the 30 April 2024

Should you wish to remain in the premises then you are required to enter into a Lease Renewal Agreement within 30 days of expiry of your current lease.

In terms of Clause 4.5 Should the Lessee wish to remain in occupation but is unwilling to sign the lease renewal then the Lessor will have the right to automatically escalate the rental by 10% whilst charging the relevant lease renewal fee.

You are also required to increase your damage deposit by R 300.00

Instructions on how to complete the lease renewal 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 3 (*landlord, tenant & witnesses*)
3. Please sign direct debit mandate with banking details on page 4 (*tenant only*)

Payment of Rent and Deposit

Please continue to make your rental payments into the PPI Trust Account. Please use the unique reference number for your rental deposits. It is recommended that rent is paid via EFT or Stop Order. Cash deposits will attract a fee equivalent to 1.5% of the cash deposit amount. Under no circumstances do we accept **CHEQUE** payments.

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

LEASE RENEWAL AGREEMENT

FULL MANAGEMENT
(TENANT PLACEMENT AND RENTAL COLLECTION)

--- RESIDENTIAL ---

Made and entered into by and between the LANDLORD

The Mzimkulu Residential Property Trust

(hereinafter called "the LESSOR")

IT 1225/2011/PMB

(Identity Number / Company Registration Number)

and the TENANT

John Patrick Ekene Onuoha

(hereinafter called "the LESSEE")

Passport No: A10640082

(Identity Number / Company Registration Number)

THE PREMISES

The Lessor hereby lets to the Lessee who hires the property situated at Unit 21 (S24), Idwill Court
430 Mahatma Gandhi Road, South Beach, Durban, 4001

(hereinafter called "the Premises")

NUMBER OF OCCUPANTS

The premises are to be inhabited by not more than 5 (Five) maximum occupants.

PERIOD OF LEASE

This lease shall commence on 01 May 2024 and shall terminate on 30 April 2025

RENTAL AMOUNT

The rental is the sum of R 6 300.00 (Six thousand three hundred rand)
Rent is payable monthly on or before the 1st (first) day of each month, without deduction or demand.

HOLDING DEPOSITS

Damage Deposit: Is the sum of R 6 300.00 (Six thousand three hundred rand)

Services Deposit: Is the sum of R 1 000.00 (One thousand rand)

Deposits are to be held in trust by Portfolio Property Investments with all interest accruing to Portfolio Property Investments. These deposits may not be used for the last months' rent, water or electricity account.

Signed by the Lessee at _____ on the _____ day of _____ 20 _____

As Witnesses:

1. _____

2. _____

Lessee /Tenant Signature

Signed by the Lessor at _____ on the _____ day of _____ 20 _____

As Witnesses:

1. _____

2. _____

Lessor /Landlord Signature**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

SCHEDULE OF FEES AND PENALTIES

DETAILS	AMOUNT	VAT	TOTAL
Preparation of Lease Agreement	R1,200.00	R180.00	R1,380.00
Renewal of Lease Agreement	R800.00	R120.00	R920.00
Late payment of Rent	R500.00	R75.00	R575.00
Unpaid Debit Orders	R500.00	R75.00	R575.00
Incorrect Deposit Payments	R500.00	R75.00	R575.00
Cash Deposits			
Interest on Late Payments			1,5% of deposit amount 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 first charge against tenant funds deposited into the PPI Trust account.

Tenant Initials

Landlord Initials

Miranda Mxo

From: Miranda Mxo
Sent: Friday, 15 March 2024 12:23
To: solomonokwudilil@gmail.com
Cc: Hemlata Ramkissoon
Subject: Lease Renewal Agreement for Unit 21
Attachments: 21 Idiwill Court.pdf

Good Day

I trust you are well. Please be advised that you are up for lease renewal, as your current agreement ends 30th Of April 2024. Attached above is your new lease renewal agreement. Please may I ask you to carefully read, sign and email it back to me.

Also please note that the renewal will start on the 1st of May 2024. Below is the breakdown of your lease renewal

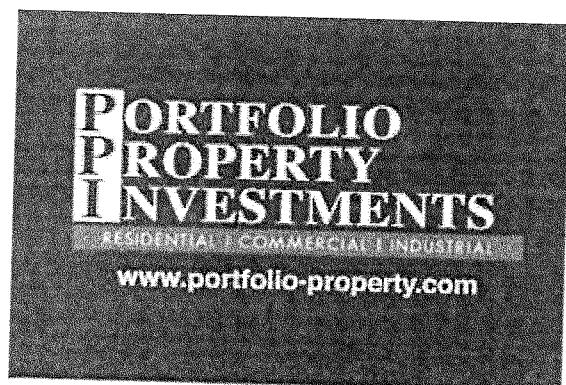
New Rental Amount	- R 6 300.00
Top up on Deposit	- R 300.00
Lease Renewal Document Fee	- R 920.00
Total	<hr/> R 7 520.00 <hr/>

If you have any queries please feel free to contact me. I thank you for your time and co-operation.

Regards,

MIRANDA MXO

ADMIN ASSISTANT



031 566 4605 (Office)
031 566 4510 (Fax)

Unit 20, 3rd Floor, Corporate Park
11 Sinembe Crescent

Miranda Mxo

From: Miranda Mxo
Sent: Wednesday, 20 March 2024 13:37
To: sabelo.gida@gmail.com
Subject: Lease Renewal Agreement for Unit 21
Attachments: 21 Idiwill Court.pdf

Good Day

I trust you are well. Please be advised that you are up for lease renewal, as your current agreement ends 30th Of April 2024. Attached above is your new lease renewal agreement. Please may I ask you to carefully read, sign and email it back to me.

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