

EXAMPLE of LEASE Agreement

THIS AGREEMENT (hereinafter referred to as the “Lease”), made this day DD MM YYYY, between TRIPLE EIGHT CONTAINERS LIMITED a company organised and existing under the laws of England and Wales with registered offices at 39 Thurloe Place, London, SW7 2HP (hereinafter called “888”) and A CLIENT CO Limited a company organised and existing under the laws of England and Wales with registered offices is XYX Road, A city, A County (hereinafter called the “Lessee”).

WITNESSETH:

1. Leasing: In consideration of the terms and covenants herein contained, 888 agrees to lease to the Lessee and the Lessee agrees to hire from 888 storage containers identified by the serial numbers listed in the Appendix attached hereto or subsequently added (hereinafter called the “Containers”).

2. Term: The term of the Lease shall commence as to each Container on the rent commencement date and shall continue for each of the Containers for a period of [5] years counting from their respective rent commencement dates.

3. Rent commencement date: Rent commences for each container from the date set out in the attached Appendix.

4. Rent: For each of the Containers delivered to the Lessee hereunder, the Lessee shall pay rent as shown in the Appendix. Rent shall be paid monthly in advance and is subject to the addition of VAT at the then prevailing rate.

5. Delivery: The Containers shall be for use by the Lessee on the Lessee’s site at XYX Road, A City, A County and the delivery cost for each container to the site shall be for the Lessee’s account.

6. Termination: If the Lessee terminates the lease prior to the end of the term pursuant to Paragraph 2 hereof the Lessee shall return each Container to 888’s then appointed depot at an address specified by 888. Such return costs to be for Lessee’s account.

(b) Rent for each Container shall cease on the day after the day of return of the Container. The cost of repair of Containers shall be for the Lessee’s account, according to the provisions of Paragraph 3 of 888’s Standard Terms, as described in Paragraph 9 below.

7. Replacement Values and Insurance: The replacement value for each Container damaged beyond economic repair, lost or destroyed shall be as stated in the Appendix. The Lessee is obliged to insure the Containers for this amount for each container and Triple Eight Containers Limited must be named as having a beneficial interest in the Containers in the insurance policy.

8. Purchase Option: Following expiry of 5 years from the rent commencement date the Lessee has the option to purchase each Container at the price indicated in the Appendices. This option may be exercised within one month of expiry of the Term pursuant to Paragraph 2 by service of written notice on 888 accompanied by payment of the option price. Ownership of each Container remains with 888 until the option price is paid.

9. General: 888’s Standard Lease Terms are incorporated in this Lease and form an integral part hereof.

For: A Client Company Limited

For: Triple Eight Containers Limited

By:

By:.....

Director

Director

Dated.....

Dated.....

Appendix A to Lease Agreement No XX dated DD MM YYYY between A Client Company Limited and Triple Eight Containers Limited

Triple Eight Container Numbers	Container Identification Number	Paint Colours	Description	Rent start date	Monthly Rent (£)	Replacement Values (£)	Haulage Contribution (£)	Option Price (£)
					<u>0.00</u>			

For: A Client Company Limited

For: Triple Eight Containers Limited

By:

By:.....

Director

Director

Dated.....

Dated.....