

LEASE AGREEMENT FOR [COMMERCIAL / INDUSTRIAL] PURPOSES

By and between

[First Party Name]

As [●]

And

[Second Party Name]

As [●]

TABLE OF CONTENTS

1. Scope of the Agreement	3
2. Purpose of the lease	3
3. Duration and renewal	4
4. Rent and security deposit	4
5. Obligations of the landlord	4
6. Obligations of the tenant	4
7. Repairs and improvement works	5
8. Liability of the tenant for damages to the property	5
9. Early termination and opposition to the renewal of the lease	5
10. Termination for breach	5
11. Notifications	5
12. Miscellaneous	5

**LEASE AGREEMENT FOR [COMMERCIAL / INDUSTRIAL] PURPOSES
[DD/MM/20YY]**

Between:

[First Party Name], whose registered office is at [•], registered with the National Registrar (*Registo Nacional de Pessoas Coletivas*) under number (NIPC) [•], and at the Commercial Registry Office of [•] (*Conservatória do Registo Comercial*) under number [•] (“[First Party]”); and

[Second Party Name], whose registered office is at [•], registered with the National Registrar (*Registo Nacional de Pessoas Coletivas*) under number (NIPC) [•], and at the Commercial Registry Office of [•] (*Conservatória do Registo Comercial*) under number [•] (“[Second Party]”).

Whereas:

(A) [•]; and

(B) [•].

The parties hereby agree:

1. Scope of the Agreement

1.1. Under this Agreement, the Landlord leases the property located at [ADDRESS] and registered at the Property Registrar of [•] (*Conservatória do Registo Predial*) under number [•], and registered before the Tax Authorities under article [•] (“Property”).

1.2. The Landlord hereby represents and warrants to the Tenant that:

- (a) It is the sole and legitimate owner of the Property;
- (b) It is in full possession of the Property;
- (c) It has not entered into no other leases or contracts that would prevent it from leasing Property to the Tenant; and
- (d) The Property is free of any liens or encumbrances.

2. Purpose of the lease

The purpose of the lease of the Property is the development of the Tenant’s commercial activity.

3. Duration and renewal

The lease of the Property enters into force on [INSERT DATE] and shall have a duration of [five years] [INSERT DURATION] renewable for [two-year] periods, unless either Party terminates the lease before its term or declares not to wish the lease to be renewed in accordance with Clause 8 of this Agreement.

4. Rent and security deposit

- 4.1. The Tenant shall pay to the Landlord a monthly rent in the amount of € [AMOUNT] ("Rent").
- 4.2. The Rent shall be paid in arrears on or before the eighth business day of the month preceding the month to which it relates by wire transfer to the account [of the Landlord with bank [BANK NAME] with IBAN [●]] [designated by the Landlord].
- 4.3. On the date of execution of this Agreement, the Tenant pays to the Landlord to the Landlord a security deposit in the amount of € [AMOUNT], corresponding to the sum of one month's Rent and the first month's Rent, as guarantee for the performance by the Tenant of its obligations under this Agreement.
- 4.4. The Landlord may use the Security Deposit to pay any unpaid Rent which has fallen due and / or to cover any costs and expenses the Landlord may have as a result of the Tenant's breach of the Agreement, including without limitation the cost of repairs to the Property for damages caused by or for which the Tenant might be responsible.

5. Obligations of the landlord

- (I) The Landlord hereby undertakes to:
 - (a) Hand over the Property on or before [DATE]. In case the Property is not handed over to the Tenant by [DATE], the Tenant will have the right to immediately terminate the Agreement, without paying any compensation to the Landlord;
 - (b) Give the Tenant 90 days prior notice of any works to be made in the Property that may affect the use of the Property; and
 - (c) Pay the Municipal Property Tax (*Imposto Municipal sobre Imóveis*) and any other taxes, levies and condominium fees concerning the Property.

6. Obligations of the tenant

- (I) By signing this Agreement, the Tenant hereby undertakes to:
 - (a) Pay the monthly rent and the common expenses in due time;
 - (b) Maintain the property in good standing; and
 - (c) Return the Property at the end of the Agreement, in good condition.

7. Repairs and improvement works

- 7.1. The Landlord hereby authorizes the Tenant to carry out the works described in Appendix I to this Agreement.
- 7.2. Upon termination of the Agreement, for whatever reason, the Tenant [may / shall] remove the equipment installed in the Property provided such equipment can be detached without damaging the Property.
- 7.3. Upon termination of the Agreement, for whatever reason, the Tenant may not claim any retention rights or require any compensation for any repairs or improvements it may have made in the Property.

8. Liability of the tenant for damages to the property

Upon termination of the Agreement, for whatever reason, the Tenant shall indemnify the Landlord for any damages to the Property which do not result from a normal and prudent use thereof.

9. Early termination and opposition to the renewal of the lease

- 9.1. During the initial term of the Agreement, either party may early terminate it after the [fourth year] [INSERT] of duration of the Agreement, by giving the other party written notice at least 180 days before the intended term.
- 9.2. This agreement will automatically renew at the end of each term unless either party gives the other written notice of termination at least 180 days prior to the end of the relevant term.

10. Termination for breach

- 10.1. Either party may terminate the Agreement in case the other party fails to comply with its obligations set out in the Agreement or the law.
- 10.2. Notwithstanding the non-defaulting party's termination right, failure by either party to comply with the obligations under this Agreement, gives the non-defaulting party the right to be indemnified for the damages caused by the default.

11. Notifications

All notifications and communications regarding the Agreement shall be done in writing and sent by registered post with acknowledgement of receipt to the addresses indicated in this Agreement.

12. Miscellaneous

- 12.1. This Agreement constitutes the entire agreement between the parties and cancels and supersedes all prior negotiations, representations or agreements, whether written or oral, between the parties prior to the date of this Agreement.

- 12.2. Any issue not provided for in this Agreement will be governed by the applicable law, including but not limited to the provisions of articles 1108 et seq. of the Portuguese Civil Code and of the New Urban Lease Law.
- 12.3. Any amendment, modification or addendum to this Agreement shall be done in writing and executed by the Landlord and the Tenant.
- 12.4. The Stamp Duty in connection with this Agreement shall be liquidated and paid pursuant to the applicable law.

SIGNATURE PAGE

Lisbon, [day] [month] [year].

By and on behalf of: [First Party Name]

[Name]

[Title]

By and on behalf of [Second Party Name]

[Name]

[Title]