T H I S LEASE A G R E E M E N T is dated the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_­­­\_\_ and made (in duplicate) B E T W E E N the landlord as set out in the Schedule (hereinafter called "**the Landlord**") of the one part and the tenant as set out in the schedule (hereinafter called "**the Tenant**") of the other part for premises in the Islands of Bermuda,

WHEREBY IT IS AGREED AS FOLLOWS:

1. The Landlord lets and the Tenant takes the premises (as described in the Schedule hereto) together with the fixtures and fittings therein and the furniture appliances and effects (specified in the said Schedule hereto) in the said premises TO HOLD the same from the Commencement Day of this lease (“**Lease**”) as specified in the said Schedule for the term of the Lease (specified in the said Schedule hereto) or until the Lease hereby created shall expire or be terminated in accordance with the provisions hereof paying therefore on or before the execution of this Lease a deposit as stated in the Schedule and thereafter paying in advance the periodic rent specified in the said Schedule on the rent day specified in the said Schedule save for non-use of the premises due to renovation or repair by Landlord.
2. The Tenant agrees to perform and observe the following stipulations and conditions:
   * 1. to pay the periodic rent without any deduction or set off whatsoever on the rent day into the Landlord's bank account or otherwise as notified by the Landlord and it shall not be necessary for the Landlord to demand the periodic rent at any time save that in the event of renovation or repair to the premises and if the Tenant cannot occupy the premises, any rent due shall be pro-rated during for the period of non-use of the premises.
   1. to be responsible for and pay all charges for utility services including gas electricity telephone cable services or for water service (if applicable) supplied to or consumed at the said premises during the Lease hereby created;
   2. to purchase all water to be used at the said premises during the Lease period hereby created;
   3. not to assign underlet or part with the possession of the said premises furniture appliances or effects (if any) or any part thereof without the prior written consent of the Landlord which consent may be withheld in the Landlord's absolute discretion;
   4. not to remove cut lop or prune any bulbs perennials trees or shrubs on appurtenant or adjacent grounds without the written consent of the Landlord;
   5. not to permit the said premises to be occupied by more than the number of occupants specified in the said Schedule hereto;
   6. not to do or permit to be done anything in or upon the said premises or the grounds appurtenant or adjacent thereto which may be or become a nuisance or cause damage to the Landlord or the tenants or occupiers of other property in the neighbourhood;
   7. to keep clean and in as good order and condition as the same are at the date hereof the interior of the said premises the fixtures and fittings therein (including internal and external doors locks bolts keys blinds windows, sashes and glass thereof), the grounds and gardens appurtenant thereto and the furniture appliances and effects (if any) specified in the said Schedule and so to deliver up the same on the termination of the Lease hereby created replacing with similar articles of at least equal value of any part of the furniture appliances or effects (if any) or the fixtures or fittings in the said premises which may be destroyed or damaged as to be incapable of being restored to their former condition (reasonable wear and tear and damage by fire windstorm tempest or explosion or other damage not caused by any act default or neglect of the Tenant or any servant agent or licensee or guest of the Tenant excepted) EXCEPT when caused by fire adverse weather or other causes beyond the Tenant's control unless the same shall have been occasioned by the Tenant's negligence default or the negligence or default of any servant agent or licensee of the Tenant or other occupant of the said premises;
   8. to pay the Landlord a security deposit of the amount specified in the said Schedule as security for the due performance and observance by the Tenant of all the obligations stipulations and conditions on the Tenant's part to be performed or observed and within a reasonable time after the termination of the Lease hereby created the Landlord shall after deducting the cost of making good any breach of any provision hereof pay over the balance (if any) of the said deposit to the Tenant PROVIDED THAT nothing herein contained shall prevent the Landlord from claiming any amount in excess of the said deposit expended in making good any such breach;
   9. to permit the Landlord (or any person acting on behalf of the Landlord) to enter upon the said premises to examine the condition of the said premises fixtures fittings furniture appliances and effects on giving the Tenant or any occupant of the said premises Twenty-four hours' notice to that effect;
   10. not to cut alter or injure any of the walls timbers or the floors of the said premises or to make any alteration to the interior or exterior appearance of the said premises;
   11. to promptly remove any rubbish waste or any other unsightly or noxious materials from the premises;
   12. not to do or permit or suffer to be done or permitted anything on any part of the said premises or the grounds appurtenant or adjacent thereto which may render void or voidable any insurance policy covering the building containing the said premises or which may increase the rate of premium payable in respect thereof;
   13. to permit the Landlord or his agent or servant upon Twenty-four (24) hours' notice to enter the said premises with any prospective tenants for the purpose of viewing the said premises by such prospective tenants at all reasonable times during the day in the last month of the Lease hereby created;
   14. to permit the Landlord or his agent or servant upon Twenty-four hours' notice to enter the said premises with any prospective purchasers of the property for the purpose of viewing the said premises by such prospective purchasers at all reasonable times during the day;
   15. to pay all costs or expenses (including all legal or collection fees or expenses) on an indemnity basis incurred by the Landlord in respect of the collection of any rent in arrears;
   16. at the expiration or other termination of the Lease hereby created to deliver up the said premises and allow the Landlord unfettered entry into the premises and to ensure that all furniture appliances and effects described in the said Schedule (or replacement items) are in good and substantial order repair and condition fair wear and tear excepted painting and decorating where necessary and to have the upholstery and carpet and rugs professionally cleaned if soiled or stained by the Tenant.
3. The Landlord agrees as follows:
   * 1. that the Tenant paying the periodic rent and performing and observing the agreements stipulations and conditions herein on the Tenant's part to be performed and observed shall peaceably hold and enjoy the said premises during the term hereby created without any interruption by the Landlord or any person rightfully claiming under or in trust for the Landlord;
     2. to maintain and keep the exterior of the said premises and the grounds and gardens appurtenant thereto in good order and condition.
     3. That the Tenant shall not be liable for any repairs to the structure and exterior of the Premises unless the Tenant and/or his Family invitees or licensees shall have negligently or willfully injured or damaged all or any part thereof and in any event the Tenant shall be liable only to the extent of the loss or damage caused by such injury.
4. Provided always and it is hereby agreed:
   1. If two or more persons sign this Lease or make use of the premises, such persons shall each be jointly and severally liable for the obligations related to this Lease.
   2. The Tenant agrees to the correctness of the inventory of furniture appliances and effects as set out in the schedule. Such inventory shall be conclusive evidence of the furniture appliances and effects situate at the premises on the Commencement Date;
   3. The Lease hereby created shall expire on the Expiry Date specified in the Schedule PROVIDED THAT if the periodic rent shall at any time be in arrears Fifteen (15) days (whether formally demanded or not) or if the Tenant shall be in breach of any of the terms on the Tenant's part to be performed or observed then the Landlord may at any time terminate the Lease hereby created by giving the Tenant Thirty (30) days' notice to quit and thereafter, enter the premises and remove the Tenant and the Tenant’s belongings;
   4. In the event that this Lease expires and the Tenant remains in occupation, then the tenancy of the premises shall be on a month-to-month basis on the same terms and conditions of this Lease save for this section;
   5. Tenant agrees that the Landlord has the power to sell any items left on the premises by the Tenant and to put the proceeds of such sale toward any losses suffered by the Landlord;
   6. Tenant shall abide by any additional conditions as set out in the Schedule;
   7. Any notice to be given to either party shall be in writing and shall be deemed to have been properly served if delivered or sent by registered post to the Landlord at his residence for the time being or if delivered or sent by registered post to the Tenant at the said premises.
   8. That if the Tenant is non-Bermudian under contract and such contract is terminated or he/she is ordered by his/her employees to move away from Bermuda, then in either such event the Tenant may terminate the Lease hereby created by giving to the Landlord (1) months’ prior notice to quit from the first of the month; hereto with satisfactory proof of termination of his/her contract or his/her orders to move away from Bermuda; and
   9. Liability for stamp duty on this Lease and any renewal of a further lease shall be borne equally by the Landlord and the Tenant
5. The Tenant shall not be liable for repair to the fabric of the building containing the said premises hereinbefore described unless she or any occupier agent servant workman or licensee of the Tenant shall have willfully or negligently injured all or any part of the fabric of the said building.
6. The Tenant shall indemnify keep indemnified and defend the Landlord against all actions claims demands fines penalties or other loss or expense (including legal expenses) suffered or incurred by the Landlord as a result of the error omission to act negligence or willful misconduct of the Tenant or any of the Tenant’s invitees or guests to the premises.
7. If any question shall arise touching or concerning any matter or thing in dispute between the Landlord and the Tenant over this Lease such question may upon mutual agreement be referred to a single arbitrator to be selected (in the event the parties hereto cannot reach agreement within one month after service by either party on the other of notice of a dispute) by the President of the Bermuda Bar Association and such reference shall be considered a reference to arbitration within the meaning of *The Arbitration Act 1986* and be subject to the provisions of the said Act or any modification thereto for the time being.
8. This Lease represents the entire agreement between the parties and supersedes any other prior agreement between the parties, whether written or oral, with respect to the said premises and shall be governed and construed in all respects by and in accordance with the laws of the Islands of Bermuda and may be modified or varied only by an instrument under hand duly signed by all parties hereto or by law.

**SCHEDULE 1**

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| **Landlord name:** | ***Address*:** | | |
| **Email:** | ***Tel #*:** | ***Mobile*:** | |
| **Tenant name:** | ***Address*:** | | |
| **Email:** | ***Tel*:** | | ***Mobile*:** |
| **Premises:** |  | | |
| **Commencement Date:** |  | | |
| **Lease Period:** | *12 months* | | |
| **Expiry date:** | *12 months from the Commencement Date* | | |
| **Periodic monthly Rent:** | *Payment to be made by the 5th day of each month. Any delay will mean a breach of this Lease.* | | |
| **Notice Period:** | *1 month* | | |
| **Security Deposit** |  | | |
| **Tank serving the Premises:** | ***Exclusive/shared use of water tank*** (delete as appropriate) | | |
| **Assessment # of Premises:** |  | | |
| **Number of Occupants in the Premises:** |  | | |
| **Stamp Duty has been hereto affixed to the original Lease and $25.00 to the Duplicate for the purpose of stamp duty.** | ***Stamp Duty Amount***: | | |

**SPECIAL CONDITIONS**: This Lease may be subject to the *Rent Increases (Domestic Premises) Control Act 1978* and the *Rent Increases (Domestic Premises) Control Rules 1972.*

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| 1. Water Tank: Each person on the premises shall exercise due diligence and care in the use of water. If there is insufficient water by reason of any defect negligence or willful misconduct by the Landlord to any portion of the water system of any tank serving the premises the Landlord shall remedy such defect and half-fill with water (but in any event to any amount not exceeding 4,000 imperial gallons) the water tank which has been depleted by such defect unless the defect was caused by the Tenant or the Tenant’s invitees to the premises. In this event, the Tenant shall be responsible proportionately per occupant for the cost as it arises of making good such insufficiency of water in the water tank. |
| **2.** |
| **3.** |
| **4.** |
| **5.** |
| **6.** |
| **7.** |

**Inventory of the Premises**

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| **Item** | **Condition** |
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IN WITNESS WHEREOF the Tenant and the Landlord have agreed to the terms and conditions of this Lease the day and year first before written.

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| --- | --- |
| Signed by the **Landlord**:  Print Name: | Signature: |
| Date: |
| Signed by the **Tenant**:  Print Name: | Signature: |
| Date: |