

## PROPERTY LEASE AGREEMENT

**This contract constitutes a standard contract, written in general terms, by the law firm of Philippe & Partners. This basic model should be completed to correspond to the specifics of the contractual relationship to be instituted. The law firm of Philippe & Partners can adapt this model in individual cases. In other cases, the liability of the aforementioned law office cannot be engaged.**

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### **BETWEEN THE UNDERSIGNED:**

**X, Company [legal form], which has its registered office situated at (...), registered with (...) under the number (...), validly represented by (...) acting in his/her capacity as (...);**

Hereafter referred to as the “**Lessor**”

**ON THE ONE HAND**

**AND,**

**Y, Company [legal form], which has its registered office situated at (...), registered with (...) under the number (...), validly represented by (...) acting in his/her capacity as (...);**

Hereafter referred to as the “**Lessee**”

**ON THE OTHER HAND**

The Companies X and Y will hereafter be referred to individually as the “Party” and collectively as the “Parties.”

### **1. Object**

By this Contract, the Lessor rents to the Lessee, who accepts, the equipment and furniture described in the Annex 1 of this Contract (hereafter called the “Property”).

## **2. Duration of the Lease**

**2.1 Option A.** This Contract is concluded for a fixed duration. It will remain in force from (...) to (...). At the end of this period, the contractual relationship will end without the requirement of a notice period or any formal notice. However, if at the end of this period, the Parties continue to perform the Contract, it is presumed to have been renewed for the same duration, unless the Parties agree otherwise. The Contract may be renewed in this way (...) times.

**2.2 Option B.** This Contract is concluded for an indeterminate duration. Each Party has the right to end it, subject to notification to the other Party of its intention and with respect to a notification period of (...) months, unless the Parties agree otherwise.

## **3. Conditions of the Lease**

**3.1** This Lease is concluded for [description of the use of the Property].

**3.2** The Lessor is, and remains, owner of the Property which he shall transfer the use of to the Lessee from the date of delivery fixed as the (date).

**3.3** The Lessee agrees not to grant any rights to the Property to any third party.

**3.4** The Property is rented in good working condition and in a state well known to the Lessee who has examined it. In the absence of any complaints addressed to the Lessor during the (time period) after taking possession, the Property rented will be considered to conform with this Contract and all defects of the Property will be deemed to have appeared during the term of the Lease.

## **4. Financial Conditions**

**4.1** Throughout the duration of the lease, the Lessee agrees to pay the Lessor a monthly rent of (amount) Euros, paid at the latest by the (date) of each month to the bank account IBAN number (...), with the bank (...) (BIC) of the Lessor.

**4.2** <sup>i</sup>

**4.3** Without prejudice to Article 2.3, all late payments by the Lessee will result, automatically and without notice, in an interest of (10)<sup>1</sup>% as a late penalty.

**4.4** In the event of non-payment upon maturity and after formal notification, the debtor may be held to pay as a penalty clause, in addition to the interest due in proportion with the late payment, of a lump sum equal to (10) % of the unpaid amount