

TERMS & CONDITIONS

INK STUDENT HOUSING PROPRIETARY LIMITED

WHEREAS:

- (A) The Landlord lets and the Tenant rents the Unit on the terms and conditions set out herein (the “Terms & Conditions”) and qualified by the details specified and agreed for each Unit, on a case by case basis, in the Schedule of Lease (together the “Agreement”);
- (B) This lease commences under the Agreement as of the Commencement Date and terminates on the Termination Date, or as set out in the Agreement, further to the payment terms recorded in the Schedule of Lease. All of which shall be confirmed in the Booking Confirmation Letter upon successful application;
- (C) The Tenant accepts liability jointly and severally with the Resident (e.g. the occupant) as surety and co-principal debtor for amounts which may become due to the Landlord with respect to the Resident’s tenure at any time during the course of this Agreement.
- (D) The House Rules of Ink Studios form an essential part of this Agreement and is aimed to ensure optimal use and enjoyment of the Premise for the Resident and all guests. A breach of the House Rules by the Resident or its guests will accordingly constitute a breach of this Agreement as set out below.

IT IS HEREBY AGREED THAT:

1. DEFINITIONS

- 1.1 “**Agreement**” means this Agreement its Annexures and for the avoidance of any doubt the Schedule of Lease and the House Rules;
- 1.2 “**Annexure(s)**” means documents forming part of this Agreement being the completed Application and Booking Form, the Booking Confirmation Letter, the Schedule of Lease, Inventory and the House Rules;
- 1.3 “**Application and Booking Form**” means the Application and Booking Form completed by the Tenant and submitted to the Manager of Ink Student Housing (Pty) Ltd on the Booking date;
- 1.4 “**Booking Date**” means the date of submission of the Application and Booking Form with payment of the Deposit by the Tenant;
- 1.5 “**Booking Confirmation Letter**” means the Booking Confirmation Letter sent by the Manager of Ink Student Housing to the Tenant confirming the booking and advising the exact allocated Unit and parking area with final account details;
- 1.6 “**Building**” means INK.studios on the corner of Banghoek- and Cluver Street, Stellenbosch inclusive of all the Units;

- 1.7 “**Business Day**” means any day of the week, excluding Saturdays, Sundays and public holidays;
- 1.8 “**Co-Principal**” means the party acting surety and co-principal debtor for amounts which may become due to the Landlord regarding the Unit, also herein referred to as the Tenant;
- 1.9 “**Commencement Date**” means the starting date (moving in date) when the Rental Period commences as set out in the Schedule of Lease;
- 1.10 “**Communal Area/s**” means the communal areas of the Premises;
- 1.11 “**Consumer Protection Act**” means Act 68 of 2008 as amended from time to time;
- 1.12 “**Deposit**” means the deposit paid by the Tenant on the Booking Date, to the Landlord in a bank account of its choice and to be refunded to the Tenant, into the bank account of the Tenant (indicated on the completed Application and Booking Form) within 14 days of termination of the Agreement, subject to deduction of any amounts owed by the Tenant to the Landlord such as, but not limited to damages caused, inclusive of broken, damaged, stained and/or missing Fixtures and Fittings, painting of the Unit, replacement of lost remotes, any unpaid Rental Accounts, fines and/or other costs due for the Rental Period;
- 1.13 “**Fixtures and Fittings**” means all fixtures, fittings, appliances and furniture supplied by the Landlord to the Unit;
- 1.14 “**House Rules**” means the house rules as published on the Landlord’s website;
- 1.15 “**Inventory**” means the inventory and check-in sheet provided by the Landlord;
- 1.16 “**Month**” means a calendar month;
- 1.17 “**Parties**” means the signatories to this Agreement indicated on the Schedule of Lease;
- 1.18 “**Premises**” means the entire erf upon which the Building is situated, together with the Communal Areas;
- 1.19 “**Rent**” or “**Rental**” or “**Rental Amount**” means the rental amount referenced in the Schedule of Lease and all other ancillary fees paid in accordance with the Booking Confirmation Letter;
- 1.20 “**Rental Period**” means the fixed period of this Agreement as set out in the Schedule of Lease, starting on the Commencement Date and ending on the Termination Date;
- 1.21 “**Resident**” means the occupant of the Unit with details per the completed Application and Booking Form, who will be occupying the Unit for the Rental Period and for whose right to occupancy, the Tenant has entered into this Agreement. Any obligation, right and/or duty conferred in this Agreement on the Tenant is an obligation, right and duty of the Resident and therefore any reference in this Agreement to the Tenant will include the Resident, and vice versa;
- 1.22 “**Schedule of Lease**” means the Schedule of Lease of the Agreement, signed by the Parties;
- 1.23 “**Signature Date**” means the date on which this Agreement is signed by the last party to do so;
- 1.24 “**Unit**” means the individual unit in the Building to be occupied by the Resident as identified in the Confirmation and Booking Letter;
- 1.25 “**Tenant**” means the party specified in the Schedule of Lease;
- 1.26 “**Termination Date**” means the moving out date as per the Schedule of Lease.

2. GENERAL

- 2.1 The Landlord shall let the Unit and provide the agreed services and amenities to the Tenant in consideration of the Rent. The Landlord hereby consents to the Tenant granting these rights and benefits to the Resident under this Agreement.
- 2.2 The Tenant shall pay the Rent and the Resident shall take occupation of the Unit on its behalf, together with the Resident's personal belongings and the Landlord's Fixtures and Fittings, equipment and effects therein (including items replacing the same from time to time as more particularly described in the Inventory) for the duration of the Rental Period.
- 2.3 On entering into this Agreement the Tenant shall pay the Landlord a Deposit and administration fees as described in the Schedule of Lease which the Landlord shall keep in trust and which the Landlord may apply (in whole or part), to make whole damages suffered by the Landlord or the Unit at any time during the Rental Period or in meeting any payment due by the Tenant as security for the performance of the Resident's obligations and to compensate the Landlord for any breach of the obligations set out hereunder.
- 2.4 The Resident will not be able to occupy the Unit if the Deposit and Rent have not been paid by the Tenant in accordance with the Schedule of Lease, and the Tenant agrees at the outset to accept the Unit and amenities therein, in the condition as it stands as indicated on the Inventory.
- 2.5 Upon taking occupation the Resident must confirm in writing that the Unit's Inventory is accurate and complete and must sign and return an incoming inspection checklist to the Landlord within 7 (seven) days of moving into the Unit. Failure to do this may result in a fine of R350.00 (three hundred and fifty rand) per week or part thereof, it remains outstanding. In the absence of any confirmation, following the expiry of one calendar month, the Inventory shall be considered agreed under negative consent.
- 2.6 On termination of the Agreement the balance of the Deposit will be refunded with interest to the Tenant after deducting any amounts outstanding, payable or settling any damage to the Unit in terms of this Agreement. The Deposits will only be refunded within twenty-one days after the Termination Date.
- 2.7 A complaint filed with the Landlord regarding the performance of this Agreement must be made in writing by the Resident and be submitted immediately after discovering the failure to perform for which the Landlord might be liable. Complaints should be sent in writing to:
info@inkstudios.co.za.

3. RENT

- 3.1 The Tenant shall pay the Rent, without any rights of setoff whatsoever, further to its selected Payment Plan and may benefit from deductions confirmed in the Booking Confirmation Letter.
- 3.2 The Tenant must notify the Landlord per email (to info@inkstudios.co.za) that the Rent has been paid and the Tenant shall be liable for interest on any late payments under the Agreement calculated from the due date to the date of the final payment at a rate of 15.5% per year, as well as an additional administrative fee of R350.00 (three hundred and fifty rand) per default event.
- 3.3 Failure to pay the Rent timeously as set out in the Schedule of Lease will constitute a material breach of this Agreement and the Tenant agrees that the Landlord is permitted to report any default by the Resident and the Tenant, with respect to the Rent, jointly and severally to credit reporting bureaus until such time as the outstanding liability has been settled.

3.4 The Tenant hereby separately covenants to be bound to the Landlord under the terms of this Agreement in respect of any indebtedness of the Resident with respect to the Unit.

4. UTILITIES AND SERVICES

4.1 The Resident shall have access to hot water heated through centralized heat pumps and the Resident acknowledges that the Unit is not fitted with a geyser.

4.2 The Unit is fitted with a prepaid electricity meter and the Resident will be responsible to purchase units for own consumption in the Unit which is not included in the Rent.

4.3 The Resident shall have access to a Parking Bay for an additional fee, where selected, as agreed with the Landlord in the Schedule of Lease.

4.4 The Landlord agrees to procure that the Unit is cleaned once a week and the Resident shall have access to the Unit's Fiber internet at pre-agreed data limits included in the Rent.

4.5 The Resident agrees to report all incidents and concerns relating to the Unit to the on-site manager of the Landlord.

5. USE OF UNIT

5.1 The Resident and the Tenant agree to be bound by the Landlord's inspection of the Unit as set out under clause 2.5 and should the Resident fail to provide confirmation of the Inventory, the Unit will be deemed free of defects.

5.2 The Tenant agrees to procure that the Resident, and the Resident undertakes to:

5.2.1 use the Unit solely as a residence, whilst registered as a *bona fide* student or educator affiliated to an educational institution, or as may be agreed by the Landlord in its sole discretion;

5.2.2 use all facilities with care and due regard to other Residents with respect to joint use with other Residents of the Communal Areas in the Building and on the Premises, not least as specified under the House Rules;

5.2.3 assume joint and several liability with other occupants for any damage caused to any Communal Area or the Premises itself.

5.3 The Resident hereby confirms that he/she has read, understood and agrees to be bound by the House Rules and that a breach of the House Rules constitutes a breach of this Agreement by the Tenant. The Landlord expressly reserves the right to amend any House Rule at any time and will publish such amended House Rules on the website.

5.4 The Parties agree that NO pets or animals is allowed on the Premises.

5.5 The Parties agree that no sub-leasing to any party other than the Resident is allowed and only one person may occupy the Unit at any time and a breach of this provision will constitute a material breach of this Agreement.

5.6 The Resident acknowledges and agrees that it is responsible to acquire a mattress protector to be utilised during the Rental Period.

5.7 The Tenant agree to procure that the Resident, and the Resident under to return the Unit, furniture and equipment in the Unit in the same good order and condition as received at the Commencement Date of the Rental Period. Should a Unit be left dirty/filthy and not in the same

clean condition it was received at the commencement of the Rental Period, the Parties agree that the Unit will be cleaned by the Landlord at R350.00 (three hundred and fifty rand), which will be deducted from the Deposit.

- 5.8 The Parties agree that damaged goods, furniture, electrical appliances and/or equipment will be placed/repaired/maintained at the cost of the Tenant.
- 5.9 The Parties agree that the Resident shall not keep or do in or about the Unit and/or the Premises anything such as is liable to enhance any of the risks against which the Unit and/ or the Premises may be insured to the extent that the insurance of the Unit and/or Premises is rendered void or voidable or the premiums of such insurance are, or become liable to be, increased.
- 5.10 The Resident shall be responsible for effecting in his/her own name a content insurance policy or any other applicable insurance policy to cover his/her personal effects upon the Unit and/or Premises and shall pay the premiums in respect thereof including his/her vehicle, motorcycle or bicycle.
- 5.11 It is specifically agreed that the Landlord will not be responsible for any direct or consequential damages suffered by the Tenant, Resident or any guests in respect of fire damage, water damage and/or theft and/or burglary outside the reasonable control of the Landlord. The Resident will have to effect his own insurance at his own cost as recorded above.

6. RIGHTS AND OBLIGATIONS OF THE LANDLORD

- 6.1 The Landlord shall maintain the exterior of the Building and keep it in good order and condition.
- 6.2 The Landlord shall maintain buildings insurance to ensure the Unit and Premises are insured with a reputable company and to keep the same insured during the Rental Period against loss or damage by fire and such other risks as the Landlord in his absolute discretion deems necessary.
- 6.3 The Landlord shall and be entitled to enter and inspect the Unit and the Premises in general at all reasonable times; erect building equipment and carry out repairs provided that the Landlord does not unreasonably or unnecessarily interfere with the Resident's rights.
- 6.4 The Landlord undertakes to procure that all works and maintenance are carried out expeditiously.
- 6.5 The Landlord is entitled to show the Unit and the Premises to prospective new tenants on one day's (24 hours) notice to the Resident.
- 6.6 The Tenant accepts liability jointly and severally with the Resident as surety and co-principal debtor for amounts which may become due to the Landlord by the Resident at any time in terms of this Agreement.
- 6.7 The Tenant acknowledges and agrees that the Landlord will attend to yearly repairs and maintenance to the Premise in December and January, thus the moving in (Commencement Date) and moving out (Termination Date) as per the Schedule of Lease.

7. DESTRUCTION OR DAMAGE

- 7.1 If the Unit is destroyed or damaged to an extent which prevents the Resident from having substantial beneficial occupation of the Unit, the Landlord shall reinstate the Unit (and if necessary, the Building) at its cost as quickly as possible in the circumstances.
- 7.2 If it is not possible for the Landlord to reinstate the Unit within two months of such damage of destruction, the Tenant shall be entitled to cancel this Agreement by giving written notice to the

Landlord to that effect and the Parties shall have no claim against the Landlord as a result of the destruction or damage.

7.3 No Party shall have any claim whatsoever against the other Party as a result of such destruction or damage or cancellation, unless the destruction or damage was willfully caused by or through the negligence of the other or its employees or agents.

7.4 No latitude, extension of time or other indulgence which may be given or allowed under this Agreement by any Party to the other Party in respect of the performance of any obligation hereunder, and no delay or forbearance in the enforcement of any right of any Party arising from this Agreement, and no single or partial exercise of any right by any Party under this Agreement, shall in any circumstances be construed to be an implied consent or election by such Party or operate as a waiver or a novation of or otherwise affect any of the Parties' rights in terms of or arising from this Agreement or estop or preclude any such Party from enforcing at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

8. **LIABILITY AND INDEMNITY**

8.1 Except to the extent that:

8.1.1 the Landlord acted with gross negligence or fraudulent intent; or

8.1.2 the Landlord provided the Resident with access to a Unit or the Premises that is unsafe, hazardous or defective as contemplated in section 53 of the CPA,

The Landlord will not be liable for any loss or any direct, incidental, special, indirect or consequential loss or damages of whatever nature, howsoever arising, which may be suffered by the Resident and/or any of the agents, visitors, servants, guests and other invitees of the Resident and all other persons who are present upon the Unit and/or the Premises or any part thereof through or as a consequence of the Resident, at the time the liability has been incurred.

8.2 Subject to clause 8.1 above, the Parties hereby indemnifies the Landlord and holds the Landlord harmless against:

8.2.1 any claim from visitors, guests, invitees of the Resident and all other persons who are present upon the Unit and/or the Premises or any part thereof through or as a consequence of the Resident; and

8.2.2 any legal costs or any other expenses reasonably incurred in connection with claims or actions arising out of the circumstances set out in clause 8.2.1 above.

8.2.3 The Resident shall be liable and responsible for any loss, liability, damages, expense, illness, injury or death and any claims in respect thereof caused willfully or as a result of gross negligence (whether by way of an act or omission) on the part of the Resident:

(a) to any employees, agents or any other representative of the Landlord while present in or around the Premises and/or the Unit and/or the Communal Areas during or in relation to the use of any of the immunities; and

(b) to the Landlord in respect of any direct, incidental, special, indirect or consequential loss or damages of whatever nature caused by any employees, agent or any other representative of the Resident while present in or around the Premises and/or Unit and/or Communal Areas during or in relation to the provision of the Services.

8.3 The Parties choose as their service address for all purposes under this Agreement, whether in respect of court process, notices or other documents of communications of whatsoever nature, the addresses as set out in the Schedule of Lease.

8.4 Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if reduced to writing, but notice per email will be acceptable.

9. BREACH AND CANCELLATION

9.1 Should the Tenant and/or the Resident be responsible for a material breach of this Agreement and/or fail to make due payment or remedy such breach (if capable of remedy) within a period of ten (10) business days after receipt of written notice of that effect from the Landlord:

9.1.1 the Landlord shall be entitled without further notice to the Tenant to cancel this Agreement without prejudice to any claims of any nature whatsoever which it may have against the Parties as a result thereof;

9.1.2 the Landlord shall impose a cancellation penalty on the Tenant and Resident, as set out below;

9.1.3 the Tenant and Resident will remain liable to the Landlord for any amounts owed in terms of this Agreement, up to date of cancellation.

9.2 Should the Resident breach this Agreement due to breaching any of the House Rules (not being a material breach) 3 (three) times during the Lease Period the Landlord shall be entitled, but not obliged, to:

9.2.1 cancel this Agreement as at the end of the next calendar month immediately following the expiry of 20 (twenty) Business Days following the Landlord's written notice to the Resident of its intention to cancel the Agreement;

9.2.2 impose a cancellation penalty on the Tenant and Resident, as set out below, in addition to any amounts owed to the Landlord in terms of this Agreement up to date of cancellation.

9.3 If the Tenant wishes to cancel this Agreement prior to the Termination Date, in terms of any right to do so, the:

9.3.1 Tenant shall be entitled to cancel this Agreement as at the end of the next calendar month immediately following the expiry of 20 (twenty) Business Days following the Tenant's written notice to the Resident of its intention to cancel the Agreement;

9.3.2 Tenant remaining liable for the Rental Amount, cancellation penalty and any other amounts due to the Landlord up to date of cancellation;

9.3.3 Landlord shall be entitled to a cancellation penalty based on, amongst other factors the amount of the Rent payable, the remaining duration of the Agreement and the prospect for re-letting.

9.4 The Parties agree that in the event that a suitable replacement tenant is not procured to replace the Tenant prior to the cancellation date, the Landlord shall be entitled to charge a minimum cancellation penalty equal to three (3) months' Rent.

9.5 While the Resident is in occupation of the Unit and irrespective of any dispute between the Parties, then the Tenant shall continue to pay all amounts due to the Landlord in terms of this Agreement on the due dates of the same

10. **LAW**

10.1 This Agreement shall be interpreted and implemented in accordance with the laws of the Republic of South Africa.

10.2 Should any dispute arise as a result of the Agreement, the Parties agree to the jurisdiction of the Stellenbosch Magistrate's Court.

10.3 No contract varying, adding to, deleting from or cancelling this Agreement, and no waiver of any right under this Agreement, shall be effective unless reduced to writing and signed by or on behalf of the Parties.

10.4 Each provision in this Agreement is severable, the one from the other, and, if at any time any provision is or becomes or is found to be illegal, invalid, defective or unenforceable for any reason by any competent court, the remaining provisions shall be of full force and effect and shall continue to be of full force and effect.

10.5 No remedy conferred by this Agreement is intended to be exclusive of any other remedy which is otherwise available at Law, by statute or otherwise. Each remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at Law or otherwise. The election of any one or more remedy by any of the Parties shall not constitute a waiver by such Party of the right to pursue any other remedy.

11. **ENTIRE CONTENT**

This Agreement sets forth the entire terms and conditions of the agreement between the Parties under its Terms & Conditions, Annexures, Schedule of Lease and shall be summarised in the Booking Confirmation Letter. No party shall be bound by any express or implied term, representation, warranty, promise or the like not recorded herein

12. **COUNTERPARTS**

12.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but the counterparts together shall constitute one and the same instrument.

12.2 The Parties' execution of the Schedule of Lease shall be deemed full and final execution of this Agreement and all of its ancillary schedules and Annexures.