



## SELF-STORAGE TERMS AND CONDITIONS

### 1. Definitions

- 1.1. **"Agreement"** means the agreement comprised of the Schedule of Terms to which these Self-Storage Terms and Conditions are attached, together with any annexure or schedule to such documents, as amended from time to time;
- 1.2. **"Bank Account"** means the Banking Details of the Lessee as identified on the Schedule of Terms which may be amended from time to time on written notice to the Lessor, accompanied by a confirmation of the account from the respective banking institution;
- 1.3. **"Independent Appraiser"** means a person with no material personal relationship with the Parties and who has at least 3 (three) years of experience in valuation of movable property;
- 1.4. **"Lessee"** means the person or entity as identified as such in the Schedule of Terms and whom intends on utilising the Speedstore Container;
- 1.5. **"Lessor"** means Speedstore;
- 1.6. **"Rental"** means the Monthly Debit Amount as set out in the Schedule of Terms;
- 1.7. **"Reserve Price"** means the minimum selling price which the contents of the Speedstore Container may be sold for on Auction as determined in clause 6.2.2.
- 1.8. **"Self-Storage Terms and Conditions"** means the terms and conditions contained in this document, as amended from time to time;
- 1.9. **"Speedstore"** means a division of Speedspace Botswana (Pty) Ltd, Registration number: BW00000841243-00-05-42;
- 1.10. **"Speedstore Container"** means the unit which the Lessee has agreed to make use of and pay monthly instalments for the use thereof as defined in the Schedule of Terms;
- 1.11. **"The Parties"** means both the Lessor and Lessee, as defined, collectively and **"Party"** shall mean either one of them, as determined by the circumstances;
- 1.12. **"Termination Date"** means the date which the Lessee shall no longer utilise the Speedstore Container and shall remove all items from the Speedstore Container as identified in the Schedule of Terms;

### 2. Conditions of Rental

- 2.1. The Lessor lets and the Lessee hires the Speedstore Container as indicated and identified elsewhere in this Agreement on the terms and condition as described herein.
- 2.2. No variation, addition to, or deletion from these terms and conditions shall be of any force or effect unless reduced to writing and signed by the Lessor and the Lessee.
- 2.3. Each Party acknowledges that in entering into this contract it does not rely on any statement, representation, or warranty other than those expressly set out in this Agreement.
- 2.4. The Lessee will be required to pay an amount equal to two (2) months' Rental as a deposit ("the Deposit"). The Deposit will be utilised by the Lessor to cover any arrear Rental and damages which may have been incurred as at the date of the Lessee vacating the Speedstore Container only, it may not be utilised to set-off against any arrear Rental which may have accrued before such date and the Lessee may not instruct the Lessor to utilise the Deposit or a portion thereof in lieu of paying Rental.
- 2.5. The Deposit and the first months Rental shall be paid prior to the Lessee taking occupation of the Speedstores Container.
- 2.6. The Lessor's annual increase occurs on each 1 March of every succeeding year, regardless of the date of commencement of this agreement and the Rental shall increase by 8% (eight percent), or less at the discretion of The Lessor.
- 2.7. The Lessee is obliged to disclose a short description of the goods to be stored in the Speedstore Container. The Lessor reserves the right to request the Lessee to supply the Lessor with a complete inventory of the goods stored in the Speedstore Container, which the Lessee undertakes to complete and supply to the Lessor within seven (7) days of demand.

### 3. Termination- and Cancellation of Agreement

- 3.1. If the parties did not agree on a Termination Date at the time of entering of this Agreement, then the Lessee shall give the Lessor 30 (thirty) days' written notice (by e-mail or otherwise) of termination. If the Lessor receives the notice prior to the 15<sup>th</sup> day of the month of termination the Lessee will be invoiced up to the 15<sup>th</sup> day of such said month.
- 3.2. In the event that the Termination Date expires and the Lessee continues to store goods in the Speedstore Container with the express or tacit consent of Speedstore, the Parties are deemed, in the absence of a further written agreement, to have entered into a periodic agreement, on the same terms and conditions as the expired Agreement.
- 3.3. Should a Lessee fail to pay the monthly Rental and the Lessee's account falls into arrears for a period exceeding 30 days, the Lessor is entitled to cancel this Agreement by providing the Lessee with Seven (7) days written notice of its intention to cancel the agreement should the Lessee remain in arrears. Upon cancellation by the Lessor, the Lessee shall have 7 days to vacate the unit.
- 3.4. In the event where this Agreement is terminated by the Lessee, the Lessee must remove the stored goods from the Speedstore Container(s) immediately. In the event where the stored goods are not removed as aforesaid, the Lessor shall be entitled to claim rental for the period until the goods are removed from the Speedstore Container.
- 3.5. This clause, together with clause 6 and clause 10 (and the associated definitions in clause 1 referred to therein) of these Terms and Conditions shall be enforceable notwithstanding the termination/ cancellation by the Lessor or the Lessee.
- 3.6. In the event where the Lessee cancels the Agreement at any time after signature hereof, but before moving its goods into the Speedstore Container, the Lessee shall be liable for BWP 300 (three hundred Pula) cancellation fee, to cover the Lessors' administration costs.

#### 4. Conditions of Use

- 4.1. **The Lessee may use the Speedstore Container for storage purposes only and therefore no form of work, labour or any other activity (production, manufacturing, repairs, or the like) is allowed.**
- 4.2. No additional fittings or attachments will be allowed within or outside the Speedstore Container.
- 4.3. The Lessee agrees to leave the Speedstore Container clean and undamaged at the date of the Lessee vacating the Speedstore Container and all costs of cleaning shall be for the Lessee's account.
- 4.4. The Lessee agrees that he/she/they will not store any material that might constitute a fire hazard, be explosive or unstable chemicals, have an offensive odour or be a nuisance, damage the storage facility or Speedstore Container; be a firearm or ammunition, be hazardous in any other way or; be an illegal substance or object.
- 4.5. The Lessor reserves the right to call upon the Lessee to remove any items of this nature found in the Speedstore Container, failing which, The Lessor may at its discretion, remove and dispose of such materials without the consent or co-operation of the Lessee.
- 4.6. No goods obtained unlawfully may be stored in the container and premises of Speedstore.
- 4.7. If a dispute arises between the Lessee and a third party regarding the ownership or control of the goods stored in the container, the Lessee shall remain liable for the payment of the monthly rental.

#### 5. Payment & Security

- 5.1. Payment of the Rental is due monthly, **in advance**, on the first business day of each and every subsequent month in respect of which this Agreement subsists.
- 5.2. Invoices and statements will only be sent electronically to the Lessee's email address as set out in the Schedule of Terms or such alternate email address as the Lessee may provide to the Lessor;
- 5.3. Interest on accounts overdue for more than 30 days will be charged at the rate of 2% per month.
- 5.4. Further, late payments will carry an P85 administration fee per week, until all outstanding payments are received;
- 5.5. The Lessee hereby pledges all the goods stored by it in the Speedstore Container, as at the date of default ("the Movables"), as security for payment of the Rental due in terms of this Agreement ("the Pledge").

#### 6. Payment & Security

- 6.1. **The Lessor hereby irrevocably authorises, nominates and appoints Speedstore as its duly authorised agent for the purposes of taking and delivering possessions of the Movables, by any means necessary (including, but not limited to, the cutting of any locks), and pursuant to clause 5.5 herein above;**
  - 6.1.1. **It is specifically recorded that the purpose of delivering such possession is to enable Speedspace to sell the Movables and prevent any further Rental being incurred, therefore mitigating the damages of the Lessee; and**
  - 6.1.2. **The Lessee hereby ratifies any and all decisions and/or conduct by Speedspace in its capacity as the Lessee's agent and furthermore indemnifies Speedspace for any claim of whatsoever nature and howsoever arising, including, but not limited to, negligence.**
- 6.2. **In the event of the Lessee failing to pay any amount(s) due, which includes arrear rental and/or other damages suffered by the Lessor, in respect of the Pledge, the Lessor:**
  - 6.2.1. **will have the right to sell the Movables, without a court order, by auction or private treaty, subject to the Reserve Price, as one indivisible unit;**
  - 6.2.2. **It is agreed between the Lessor and the Lessee that the Reserve Price will be determined as follows;**
    - 6.2.1.1. The Lessor will instruct an Independent Appraiser to itemise and determine the value of the unit, at the cost of the Lessee;
    - 6.2.1.2. **The valuation and itemised list ("the Report"), as prepared by the Independent Appraiser, will be sent to both Parties, the value as set out therein will be the minimum selling price for which the Lessor may sell the Movables, the Reserve Price;**
    - 6.2.1.3. The Parties shall have one week in which to dispute, in writing, the value and/or itemisation as set out in the Report, thereafter the Party shall have one (1) week from the date of the dispute to obtain a Report from an alternate Independent Appraiser, at their cost. The average value of the two Reports will be the Reserve Price. Should the Lessee fail to object timeously to the Independent Appraiser's Report they shall be deemed to have accepted that the minimum value as set out therein as the Reserve Price;
  - 6.2.3. **The proceeds of the sale will be utilised to cover the arrear Rental, Costs and any damages. The Lessee shall be liable for all the cost occasioned by the sale, such as auctioneer commission, transport, labour, etc.**
  - 6.2.4. **The Lessee will be notified of the surplus, if any, such surplus will be paid into the Bank Account of the Lessee as stipulated in the Schedule of Terms.**
- 6.3. **In the event of the proceeds raised through the sale of the Movables being insufficient to cover all amounts and expenses due, the Lessee will remain liable for the shortfall.**
- 6.4. **In addition to the above, the Lessor may terminate this agreement by e-mail notice (at the email address identified in the Schedule of Terms), and without prejudice to any other rights and/or remedies which may be available to it claim damages from the Lessee;**
- 6.5. The Lessee acknowledges that his/her attention has been drawn to the provisions of this clause and that the notice periods and remedies provided for herein are fair and reasonable in all aspects.

7. Facility Use and Access to Speedstore Container

- 7.1. The Lessee may access the premises of the Lessor during the times as set out hereunder and make use of its facilities as and when they require provided that all amounts due have been paid in full, failing which with the supervision of the Lessor's staff.
- 7.2. The Lessee hereby indemnifies and holds the Lessor harmless against any claims which may result from either the Lessee, his agents or contractors, or any person brought onto the premises by the Lessee, using the premises and facilities and suffering bodily harm or death or any other damages whatsoever, howsoever arising;
- 7.3. Access control will be given upon satisfactory proof of identification and issuing of a security tag with predefined access hours programmed on the tag. The tags will be issued free of charge; however additional tags can be issued at a cost of P80. Lost tags can be replaced at a cost of P85;
- 7.4. Should a Lessee fail to pay the monthly costs the tag will be blocked;
- 7.5. Access will be:
  - 7.5.1. weekdays between 07h00-19h00;
  - 7.5.2. Saturdays between 07h00 – 17h00;
  - 7.5.3. Sundays from 08h00 – 13h00;
  - 7.5.4. alternatively, after hour access can be arranged in advance.
- 7.6. For emergency reasons all locks must be capable of being cut with a bolt cutter, but no Lessee shall be allowed to cut any lock, including its own locks for any reason whatsoever. The Lessee shall request staff assistance with lock cutting;
- 7.7. The Lessee undertakes to accept the directives of the Lessor's staff on duty;

8. Rental Speedstore Container on Site

- 8.1. The Lessee is fully liable for any damage it may cause to the property of Speedstore, including damage to the Speedstore Container.

9. Risk Management;

- 9.1. **The Lessee warrants that he/she is the lawful owner or possessor of all property stored in the Speedstore Container;**
- 9.2. All property stored by the Lessee is at the sole risk of the Lessee. The Lessor will make every effort to protect and secure all property belonging to the Lessee but will not be liable under any circumstances whatsoever for any damage, destruction or theft of such property, nor for any consequential damages. Should the Lessee be a legal person, the natural person signing this Agreement hereby declares that he is duly authorised to store and control access to the stored property, that he is duly authorised by the legal person to declare that the property stored belongs to the legal person, and fully indemnifies The Lessor against any claim to the contrary;

10. Insurance & Indemnity

- 10.1. The Lessee is responsible for its own insurance arrangements in so far as the contents of the Speedstore Container is concerned.
- 10.2. The Lessee hereby indemnifies the Lessor against any loss, damage or harm incurred by the Lessor, or any third party, arising out of any cause whatsoever, including negligence on the part of the Lessor.
- 10.3. Any act of relaxation, indulgence or grace granted by the Lessor to the Lessee shall not operate as or be deemed to be a waiver by the Lessor of its rights hereunder or as a novation of this Agreement;
- 10.4. The Lessor reserves the right to alter these Terms and Conditions at any time by posting notification that the Terms and Conditions have changed on the website and by means of email notification. The Lessee will be responsible for reviewing any such changes each time you access the website and your continued use of the Speedstore Container after the changes have been posted to the website constitutes your acceptance of the Terms and Conditions as amended by the posted changes;
- 10.5. In the event that the Lessor institutes legal action or utilises the service of an attorney to correspond with the Lessee, the Lessee will be liable for the Legal costs on the scale of Attorney and own Client ("the Costs").
- 10.6. The Lessee confirms its domicilium citandi et executandi to be at the Physical Address and Email Address as set out in the Schedule of Terms.
- 10.7. If any provision of this Agreement is, for any reason, held to be invalid or unenforceable by a court of law, the other provisions of this Agreement will be unimpaired and the invalid or unenforceable provisions will be deemed modified so that it is valid and enforceable to the maximum extent permitted by law.
- 10.8. It is agreed that the onus is on the Lessee to inform the Lessor in the event where its address, contact details and Bank Account change. If the Lessee fails to receive invoices and other correspondence from the Lessor, due to the fact that the Lessor was not informed of the change in contact details, the Lessee hereby acknowledge that the Movables may be sold without notice, as provided for in clause 6 hereof.