



Prepared by:

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BARBADOS.

THIS LEASE is made the 1st day July of Two thousand and ten **BETWEEN NATIONAL HOUSING CORPORATION** a body corporate created by the Housing Act Cap. 226 of the Laws of Barbados and whose principal place of business is situate at Country Road in the City of Bridgetown in Barbados (hereinafter called "NHC") of the **ONE PART** and **HOUSING CONCEPTS SRL** a Society organised under the Society With Restricted Liability Act Cap. 308 of the Laws of Barbados and accorded Society Number 974 having its registered office situate at Spring Hall in the parish of Saint Lucy in Barbados (hereinafter called "Concepts") of the **OTHER PART**:

WITNESSETH as follows:

In this Lease:

- a. "Building Period" means the period of five years from the date on which Concepts is let into possession of the Demised Premises or such later date as the parties hereto may agree.
- b. "Coverley Master Plan" means a plan of the Development prepared on the 28th day of January 2010.
- c. "Development" means the land described in the First Schedule hereto.
- d. "Residential Unit" means the land and the building on a lot in the Development.
- e. "Works" shall include making up and laying in of roads, laying in services, sewage disposal systems, constructing of the buildings and residential units, boundary walls, gates and fences in accordance with the Coverley Master Plan;

Subject to any expressed provisions to the contrary herein contained the provisions and definitions contained in or implied by the Property Act Cap. 236 of the Laws of Barbados shall apply and extend to this Lease.

1. NHC hereby **DEMISES** unto Concepts **ALL THOSE** certain lands situate at Coverley the parish of Christ Church in this Island being the several parcels of land