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# SERVICED OFFICE AGREEMENT

BETWEEN

WORKBAY EXECUTIVE INTERNATIONAL  
LIMITED

AND

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Prepared by:  
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**THIS SERVICED OFFICE AGREEMENT** is dated this ..... day of ..... 2017.

**BETWEEN**

**WORKBAY EXECUTIVE INTERNATIONAL LIMITED** of 23B Otunba Adeleke Adesina Street off Jeremiah Ugwu Street off Admiralty Way Lagos (hereinafter referred to as the "WORKBAY" which expression shall where the context so admits include their successors-in-title and assigns) of the one part

**AND**

\_\_\_\_\_ of No. 3-9 Olu Koleosho Street off medical road Ikeja, Lagos (hereinafter referred to as the "THE CLIENT" which expression shall where the context so admits include his successors-in-title and assigns of the other part.

And where the context so permits; **WORKBAY** and **THE CLIENT** are individually referred to as 'Party' and jointly referred to hereafter as 'Parties'.

**WHEREAS**

- A. **WORKBAY** is a Limited Liability Company incorporated under the Laws of Nigeria and its core business objective is to render serviced office space and equipped work stations to legal entities for a termed duration.
- B. **WORKBAY** is saddled to provide serviced office solutions to entrepreneurs and start-ups with minimal set-up and exit costs.
- C. **THE CLIENT** is a business entity registered in Nigeria in addition the client is engaged in rendering services and desirous to subscribe for virtual office services in Workbay.
- D. **WORKBAY** has agreed to subscribe to virtual office services and other facilities incidental to the subscription to **THE CLIENT** for a period of One (1) Year subject to the terms and conditions herein.

**NOW THEREFORE**, in consideration of the mutual promises hereinafter set forth and the good and valuable consideration of the subscription fee and the Client covenants herein contained, Workbay hereby gives unto the Client the access to use its office situate at No. 3-9 Olu Koleosho Street off medical road Ikeja, Lagos(hereinafter referred to as "Virtual Office") together with the use of all the fixtures and fittings in the premises and the right in common with other Clients in the building of ingress to and egress from the premises in over and along all usual entrances leading thereto onto the Client for a term of One (1) Year certain from the \_\_\_\_\_ to the \_\_\_\_\_ yielding and paying therefore during the term a

subscription of \_\_\_\_\_ (\_\_\_\_\_) only inclusive of service charge with an option to renew for a further tenor whilst being bound by the terms and conditions contained herein. The sum of \_\_\_\_\_ (\_\_\_\_\_) only represents subscription for One year having been paid before the execution of this Agreement (receipt whereof Workbay hereby acknowledges) and the Parties hereto agree as follows:

## 1. DEFINITIONS.

1.1. In this Agreement (as defined herein), unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings ascribed below:

1.1.1. “Agreement”, “this Agreement”, “hereto”, “herein”, “hereby”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof, and include any and every instrument supplemental or ancillary to or in implement hereof;

1.1.2. “Effective Date” means \_\_\_\_\_ to the \_\_\_\_\_

1.1.3. “Parties” means THE CLIENT (which include but not limited to any individual, firm, corporation, partnership, joint venture, trustee or trust, or agency thereof, unincorporated association, or other entity) and WORKBAY as stipulated pursuant to the provisions of this Agreement.

1.1.4. “Subscription fees” means Monthly or quarterly fees payable to the service providers Workbay for the occupation of its Virtual service premises.

1.1.5. “Private Office” means assigning a dedicated office space and access to use all other facility in Workbay property.

1.1.6. “Virtual Office” means access to use the Workbay address, board / meeting room for meetings and pay for such services as required.

1.1.7. “Work Station” means shared or co-working space assigned to a Client for a duration in Workbay premises.

## 2. CLIENT COVENANT OF OCCUPATION.

2.1. The Client has agreed to make its payment as at when due without default and shall exit the facility upon the expiration of the services paid for.

2.2. The Client agrees with Workbay not to carry on any business which could be interpreted as illegal, fraudulent, disparaging, decadent or obscene and agrees not to use

the address of Workbay whether directly or indirectly for any such purpose or purposes. Where the address of Workbay is used the Client shall indemnify Workbay from any liability whatsoever in the eyes of the Law.

- 2.3. The Client is obligated to notify Workbay in writing if it changes its nature of business to enable Workbay update its records.
- 2.4. The Client shall not use the office in such a manner as to disturb, annoy, endanger, inconvenience other Clients in the premises nor commit waste or nuisance upon or about the premises.
- 2.5. The Client shall not smoke nor permit his Visitors to smoke in the premises as smoking is prohibited at any time in the premises.
- 2.6. The Client is not permitted to use the virtual address as their registered office address unless there has been prior agreement to that effect.
- 2.7. The Client must not directly or indirectly or through its agents operate or carry on a business that competes or similar to the business of Workbay in the provision of serviced offices otherwise it would amount to breach of this contract and a grounds for legal action.
- 2.8. The Client must fill and provide all documents incidental to the subscription of the virtual office.
- 2.9. The Client shall not leave valuable items in the office as the Company would not be responsible for the loss of same.
- 2.10. The Client shall provide address verification letter to the Company to confirm its residential address.

### **3. WORKBAY'S COVENANT OF SERVICE.**

- 3.1. Workbay shall provide the services of mail handling via its office address to enable the Client receive mails, parcels and letters. Such mails shall be acknowledged by the receptionist/secretary on the instruction of the Client.
- 3.2. Workbay shall provide an office assistant and receptionist as part of its services to facilitate the operations of its Clients. The receptionist shall be in charge of receiving

guess. The office assistant shall assist the Clients with errands, cleaning and other related activities.

- 3.3. Workbay shall provide generating and power services from 8am to 5pm within normal work hours. Where there is no PHCN power supply, the generator shall be turned off by 5pm prompt. If there is PHCN power supply the client can carry on with its duties after 5pm.
- 3.4. Workbay shall provide shared conference/meeting rooms for the Client. If the Client intends to have a meeting in the conference room the Client shall notify the secretary/receptionist 48hours before the scheduled time to enable the receptionist make booking in order to allow for effective management of time and to avoid clash of meetings. Clients are entitled to use the meeting room pay as you use service.
- 3.5. Workbay shall insure the premises against fire and theft in a reputable insurance firm.

#### 4. SUBSCRIPTION FEES

Subscription fees shall be made on a pay as you go bases and shall be payable in advance.

#### 5. WORK HOURS

Workbay is opened for operation from Monday to Friday 8am to 5pm. Workbay is closed on major public holidays and weekends.

#### 6. TERMINATION

- 6.1. The Client may decide to terminate the contract of service at any time upon the termination of its subscription.

#### 7. INDEMNIFICATION

- 7.1. The Client shall defend, indemnify and hold harmless WORKBAY against any claim as a result of fraud, impropriety, negligence, slander, libel, occasioned by the Client which directly infringe on the right and obligation of any third party.
- 7.2. Under no circumstances shall WORKBAY be liable for any special, indirect, consequential or like damages which may arise pursuant to any act or omission arising

during the course and scope of fulfilling the Clients obligation to third party outside the scope of this Agreement.

- 7.3. WORKBAY shall not be liable in terms of this Agreement in delict, contract, warranty or otherwise for any consequential or direct damage suffered by any third party which arouse out of or in pursuant to any negligent act or omission of the Client or its staff/agents.
- 7.4. WORKBAY shall be liable to the Client if the Client is unable to use the premises for its purpose due to certain avoidable circumstances which caused the Client to suffer including but not limited to loss in its business, business interruption, mislead business partnership or other pecuniary losses, Workbay shall be liable to the Client for specific damages.
- 7.5. The Client indemnifies WORKBAY against all or any claims made against it, flowing from the relationship between the Client and its own Agents, Clients, customers or Vendors arising from the use of the virtual office in the performance of their duties and the Client undertakes to defend or settle, as the case may be, in its own name all such claims.
- 7.6. WORKBAY shall have no liability form any claim by a third party alleging infringement of its Intellectual Property Rights, where such claim has arisen as a result of a breach by the Client obligations under this Agreement.

## 8. LIABILITY.

- 8.1. WORKBAY shall not be liable to the Client for loss or damage resulting by reason including but not limited to flood, hurricane, riots, explosion, acts of God, war, terror, governmental action, or any other cause which is beyond the reasonable control of WORKBAY.
- 8.2. WORKBAY will not be liable for any loss sustained as a result of WORKBAY's failure to provide its services as a result of Software malfunctions, Mechanical breakdown of generating set, Strike, Loss of electric power supply or likes, which occurred for a continuous period of three days in as much as after three days the issue is resolved and the Client would be duly informed about such challenges and proper apologies rendered.
- 8.3. Where the issue could not be resolved within three days Workbay shall provide an alternative to the Client pending the resolution of the issue.

## 9. TERMS OF ACCEPTANCE

- 9.1. These services are offered to the Client based on the Client's acceptance of the within terms and conditions contained in this Agreement. Where a representative of the Client enters into this contract and executes same on behalf of its employer or principal such representative authorized to accept these terms on behalf of its employer's or the third parties. Unless explicitly stated otherwise, the Terms of Service will govern the use of any new features that augment or enhance the current Services, including the release of new resources and services.

## 10. MISCELLANEOUS

- 10.1. This Agreement and the transactions contemplated herein shall be governed by the Laws of the Federal Republic of Nigeria.
- 10.2. Any dispute, difference or claim arising out of or in connection with this Agreement shall be resolved amicably by the Partners within 10 working days of a notification of the dispute by a partner, where Partners fail to agree and resolve the dispute by the Partners within the ten (10) working days period, the Partners may resolve the dispute by Arbitration, which shall be determined by a single arbitrator appointed jointly by the Partners. The Arbitration shall be governed in accordance with the Arbitration and Reconciliation Act Cap A18, Laws of the Federation of Nigeria, 2004. The arbitration shall take place in Nigeria and the arbitration proceedings shall be conducted in English Language.
- 10.3. Nothing contained in the clauses of this Agreement shall preclude either party from instituting any court or judicial proceedings prior to the commencement of any arbitration in respect of any or all matters relating to this Agreement.
- 10.4. All of the terms, representations, warranties, covenants, and conditions herein shall be binding upon, and inure to the benefit of, and be enforceable by, the Partners hereto, and their respective successors and assigns.
- 10.5. In the event that any provision hereof is determined to be illegal or unenforceable, such determination shall not affect the validity or enforceability of the remaining provisions hereof, all of which shall remain in full force and effect.
- 10.6. Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons other than the Parties to it and their respective successors and assigns, nor shall any provision give any third person any right of subrogation or action over or against any party to this Agreement.

## 11. ENTIRE AGREEMENT

11.1. This document including any attachment or subsequent annexure shall represent the entire agreement between the Parties relating to its subject matter and supercedes all prior representations, discussions, negotiations, MOU's and Agreements whether written or oral and shall be binding on both Parties.

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seal the day and year first above written.

THE COMMON SEAL of the within named  
WORKBAY EXECUTIVE INTERNATIONAL LIMITED  
Is affixed in the presence of

.....  
MANAGING DIRECTOR

.....  
SECRETARY

THE COMMON SEAL of the within named

\_\_\_\_\_  
Is affixed in the presence of

.....  
MANAGING DIRECTOR

.....  
SECRETARY