



REQUEST FOR PROPOSAL

**Selection of Food and Beverage
Tenants – Eastern
Terminal ANRRRIA**

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Disclaimer

The information contained in this Request for Proposal (RFP) or subsequently provided to Proposers in whatever form (written, electronically, verbally or otherwise) by or on behalf of the Airports Authority of Trinidad and Tobago ("the Authority") is provided to the Proposers on the terms and conditions set out in this RFP and any other terms and conditions subject to which such information is provided. This RFP does not constitute an agreement and is not an offer by the Authority to prospective Proposers or any other party. The purpose of this RFP is to provide interested parties with information to assist in the formulation of their Proposals. Neither the issue of this RFP, nor any of the information presented in it, should be regarded as a commitment or representation on the part of the Authority (or any other person) to enter into a contractual arrangement.

This RFP does not purport to contain all the information that a prospective Proposer may deem necessary to provide its response and may not be deemed adequate or appropriate for all prospective Proposers. In all cases, each prospective Proposer should conduct its own due diligence and investigations and analysis in relation to the RFP and should check the accuracy, adequacy and completeness of the information in this RFP and obtain independent advice from appropriate sources. The Authority's Representatives make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the completeness or timeliness of any information contained in the RFP or concerned with any matter deemed to form part of, or arising from the RFP, an award, or any information supplied by or on behalf of the Authority or otherwise arising in any way from the RFP or the selection process.

Proposers will be responsible for complying with all relevant laws of Trinidad and Tobago. The Authority will not be responsible for any non-compliance with legal requirements by Proposers under any circumstances.

Proposers are expected to carefully examine the site for the provision of the Services, the RFP requirements including the Scope of Services, Specifications and the Tender Forms. Proposers must satisfy themselves as to the character, quality and quantities of work to be performed, materials to be furnished and as to the requirements of the proposed contract. The submission of a Proposal shall be prima facie evidence that the Proposer has made such examination and is satisfied as to the conditions to be encountered in providing the Services and as to the requirements of the proposed contract and the Scope of Services and Specifications.

The Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information contained in this RFP from time to time, or discontinue the RFP after intimating the same to Proposers. The Authority reserves the right to reject any or all Proposals.

OVERVIEW OF THE PROCESS

Under the auspices of the Government of the Republic of Trinidad and Tobago, a new airport terminal for the ANR Robinson International Airport (ANRRRIA) was constructed. The terminal, now referred to as the “Eastern Terminal” was constructed just east of the original structure in ANRRRIA. While the original structure would remain in operations for the conducting of general aviation and cargo operations; the Eastern Terminal, would be utilised for the commercial international and domestic passenger and aircraft movements.

This process seeks to identify potential concessionaires and tenants to lease space in the Eastern Terminal and provide services to the users of the new facility.



INSTRUCTIONS TO PROPOSERS

1. SUMMARY OF THE LEASING OPPORTUNITY

- 1.1. The Airports Authority of Trinidad and Tobago ('the Authority') invites suitably qualified companies, business, joint ventures, partnerships or consortia to submit Proposals for the leasing of Food and Beverage Space at the Eastern Terminal, ANR Robinson International Airport.
- 1.2. Proposers with the experience and wherewithal to provide food and beverage services and products to passengers traversing through the terminal, in any of the following product categories:
 - 1.2.1. Grab and Go

- 1.2.2. Quick Service restaurant
- 1.2.3. Casual dining restaurant

1.3. Proposers are also required to represent local content in the planned business model for the proposed service. This can include, but is not limited to, any of the following:

- 1.3.1. Locally produced products.
- 1.3.2. Local ownership.
- 1.3.3. Local themes.

1.4. Proposers are asked to note that there are several locations associated with this process. Proposers are allowed to propose for more than one location. PLEASE NOTE - Individual proposals should be submitted for each location in which there is interest, with ALL the required documentation outlined in this RFP. Each proposal submitted would be considered as an individual submission.

1.5. Locations under consideration include:

DESCRIPTION	ID Number	AREA SqM
GROUND FLOOR		
Grab and Go	A1-108	12.19
Quick Service Restaurant	A1-087-01	122.15
Bar	A1-074	11.59
Grab and Go	A1-075	12.40
FIRST FLOOR		
Coffee	B2-010	28.61
Grab and Go	B2-011	28.59
Restaurant and Preparation Room	B2-028	58.26
Restaurant and Preparation Room	B2-029	59.98

1.6. Proposers are asked to note that the leasing rates for locations within the airports have two rate components:

- 1.6.1. *A fixed rental component* – which includes the payment of a Basic Rental Charge, a Utility Charge and a Service Fee. These rates are calculated based on the area of the space occupied by the store front. Further details for each location are provided within the Appendices; and
- 1.6.2. *A variable rental component* – this charge is payment of a percentage of gross sales earned by the store to the Authority. Proposers will be required to estimate these sales (based on potential clientele) and submit as a part of the leasing arrangement with the Authority. Further details are provided in the Appendices.

1.7. Landside Store Locations

- 1.7.1. Proposers are asked to note that locations on the Landside can be patronised by all airport users – domestic and international passengers, meeting and greeting parties, airport staff and anyone traversing the location.
- 1.7.2. The fixed rental charges to be applied in for Food and Beverage establishments within Landside areas are shown below. Proposers are asked to note that there is an escalation on the rates:

Fixed Rental Charge	Years 1 to 3	Years 4 to 5	Years 6 onward
Basic Space Rent	US\$25.00 per square metre per month	US\$30.00 per square metre per month	US\$35.00 per square metre per month
Utility Charge	US\$3.50 per square metre per month	US\$3.50 per square metre per month	US\$3.50 per square metre per month
Service Charge	US\$1.50 per square metre per month	US\$1.50 per square metre per month	US\$1.50 per square metre per month

1.8. Airside Store Locations

- 1.8.1. Proposers are asked to note that locations on the Airside can be patronised by all airport users – domestic and international passengers, and airport staff.
- 1.8.2. Though an area is located on the airside, there is the option of operating a Food and Beverage Service, this is the service being proposed as a part of this process.
- 1.8.3. The fixed rental charges to be applied for Food and Beverage Establishments within Airside areas are shown below. Proposers are asked to note that there is an escalation on the rates:

Fixed Rental Charge	Years 1 to 3	Years 4 to 5	Years 6 onward
Basic Space Rent	US\$20.00 per square metre per month	US\$25.00 per square metre per month	US\$30.00 per square metre per month
Utility Charge	US\$3.50 per square metre per month	US\$3.50 per square metre per month	US\$3.50 per square metre per month
Service Charge	US\$1.50 per square metre per month	US\$1.50 per square metre per month	US\$1.50 per square metre per month

1.9. Leasing terms for the Food and Beverage Services

Considerations	Description		
Fixed Rental Charges	Description of the fixed rental charges: - Basic Space Rent - The Tenant is required to pay Basic Space Rent. This is based on the square meterage occupied for the proposed business - Service Charge - The Tenant must pay in advance on or before the 1st day of each month of the Term, a Service Charge which is the tenant's contribution for the maintenance of all common areas that include but are not limited to washrooms and common passageways. - Utility Charge - All utility expenses for the Tenanted Area must be paid by the Tenant. Until a meter is installed, a utility fee based on a per square meter of space per month will be charged and must be paid in advance on or before the 1st day of each month of the Term.		
Variable Rental Charge	Minimum Annual Rent All tenants are expected to pay to the Authority on a monthly basis, based on the annual projected sales a percentage of sales, which is categorized as the Minimum Annual Rent (MAR). MAR is a monthly payment based on the projected gross sales for the establishment, while it resides in the airport location. <i>The tenant will be required to submit five (5) years cash flow projections for the proposed business. These projections will determine the MAR payable amount to the Authority.</i> This will be paid in addition to the monthly total fixed rental charges. Minimum Annual Rent (MAR) – will be equivalent to 12% of gross sales for the sale of alcohol and tobacco. For all other product categories, MAR will be equivalent to 10% of gross sales.		
Variable Rental Charge	Turnover Rent At the end of each annum, Turnover Rent of a sum equal to 12% of gross sales for the sale of alcohol, tobacco products. For all other product categories, MAR will be equivalent to 10% of gross turnover sales, less the MAR payable by the Tenant in respect to each Turnover Period.		
Other Matters for consideration	All Proposers are asked to note the following terms and conditions that will apply in the leasing of space		
	Performance Bond	On or before the execution of the Lease Agreement, the Tenant must deposit with the Authority the sum equivalent to a total of three (3) months total rent (<i>Basic plus Variable Rent</i>) as security in the event of a failure on the part of the Tenant to meet its obligations under the Lease Agreement.	
	Insurance Coverage	<i>Construction</i>	During any period of construction, the Tenant shall take out and maintain Contractor All Risk Liability Insurance to the full insurable

Considerations	Description		
			value of the structure or construction works on the Demised Premises.
		<i>Public Liability</i>	Public Liability Insurance on the Demised Premises and all activities of the Tenant thereon for a limit of liability of not less than Three Million Trinidad And Tobago Dollars (TT\$3,000,000.00) for bodily injury and/or death and/or property damage per occurrence with an annual aggregate of Five Million Trinidad And Tobago Dollars (TT\$5,000,000.00) in any one period of insurance.
		<i>Workmen's Compensation</i>	Workmen's Compensation Insurance covering the Tenant's liability for its business operations on the Demised Premises as required under the Workmen's Compensation Act Chapter 88:05.
		<i>Property</i>	Property and Contents Insurance for the Demised Premises (including all subsequent alterations, rebuilding, replacements, changes and additions thereto) by reason of all hazards and risks included within so-called "extended coverage endorsements".
	Car Parking	Subject to the rules and regulations of the Authority and to any charges which the Authority may impose, the Tenant may use such parking of motor vehicles of its officers and staff members at the cost Five Hundred and Sixty-Three Trinidad and Tobago Currency (TT\$563.00) per spot per month plus VAT.	
	Value Added Tax	The Tenant is liable to pay all rates, taxes, assessments and charges imposed, assessed or charged on the Tenanted Area and Value Added Tax (VAT) on all Rent, fees, charges and other amounts payable by the Tenant under the Lease Agreement.	
	ID Passes	Security Access Pass Requirements for Airport Premises All personnel who are required to be present or to conduct works on the airport premises must obtain a Permanent Security Access Pass issued by the Airports Authority of Trinidad and Tobago (AATT). PERMANENT REQUIREMENTS: (a) \$112.50 for an interim pass (the pass will last for 6 weeks, this occurs when the Contractor does not supply all the necessary documents needed). (b) \$112.50 for a permanent pass (Certificate of Character must be provided). (c) Security Awareness Programme \$489.40 per person.	

Considerations	Description	
		Please Note: (a) Payment must be made first to the Cashier's cage at the North Terminal or the Airports Administration Centre or the Cashier at the ANR Robinson International Airport, prior to issuance of a security access pass. (b) All passes are issued from the AATT Pass Office located in the upper floor of the Terminal building upon presentation of the relevant receipt. (c) A Background Check by an authorized Agency is required for issuance of a Permanent Pass (d) A Certificate of Character issued by the Trinidad and Tobago Police Service is required for issuance of a Permanent Pass. (a) The listing of authorized companies for the Background Checks will be provided at your request. The background checks will be conducted at the expense of the Contractor.

1.10. The leasing term to be offered to tenants is 5 years with an option to renew for a further 2 years.

1.11. All selected tenants shall be required to install utility meters as prescribed by the Authority.

1.12. The Authority reserves the right to negotiate rates with selected Proposers.

1.13. The successful Proposers shall lease spaces in accordance the Summary of the Leasing Opportunities, Appendix I -the draft Letter of Commitment and Appendix II – draft Lease Agreement.

1.14. The rights and privileges granted to the successful Proposers are non-exclusive and will in no way prevent the Authority from entering into Letters of Commitment or Lease Agreements or contracts with any other party which permits or allows the sale of the same or similar products or services that the successful Proposers will be permitted to sell or offer in accordance with the provisions of the Letters of Commitment and Lease Agreements or contracts.

1.15. Further details on the leasing opportunity are stated in the Summary of the Leasing Opportunities and Appendix III- Maps of the Leasing Opportunities.

2. BACKGROUND



2.1. As outlined in Section 12 (1) of the Airports Authority of Trinidad and Tobago Act, Chapter 49:02, the Authority is the statutory authority responsible for developing and managing “the business of the airports, including the development, improvement and maintenance of their facilities in a cost-effective manner, so as to ensure the availability of efficient, secure and safe aviation services to the public at all times as well as to ensure commercial viability”. This emphasis on commercial viability is in sync with the new business model for airports. This model is one in which it is increasingly recognized that airports are not simply part of transportation infrastructure but are enterprises which can develop various revenue streams and commercialize their assets, for example through development of airport land.



2.2. Tobago is the smaller of the two islands that make up the Republic of Trinidad and Tobago. It is located 35 kilometres northeast of Trinidad, which sits about 160 kilometres off the north-eastern coast of Venezuela. Tobago lies to the southeast of Grenada.



2.3. Tobago is an unspoilt island that is rapidly becoming one of the world's most dynamic destinations. It is ideal for romantic getaways, birdwatching, ecotourism and culture. ¹

2.4 The second terminal for the ANR Robinson International Airport – the Eastern Terminal, the commercial passenger terminal, will manage the movement of International and Domestic passengers. Whilst the Western Terminal will be utilised for the development of General Aviation and Cargo services.



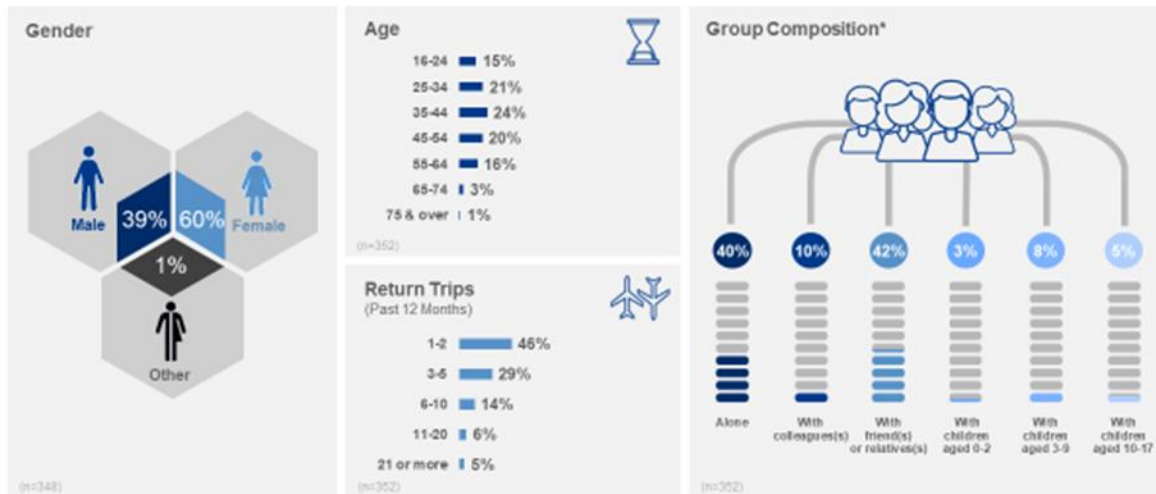
2.5 The Eastern Terminal offers additional Duty- Free Retail storefronts. This is an opportunity for qualified businesses to develop unique services

that speak specifically to the spirit of the island, its natural beauty and the culture of its people.

¹ <https://visittobago.gov.tt/corporate/trade-resources>

3. PROFILE OF THE ANR ROBINSON INTERNATIONAL AIRPORT

TAB – Passenger Profile Demographics – Q3 2025



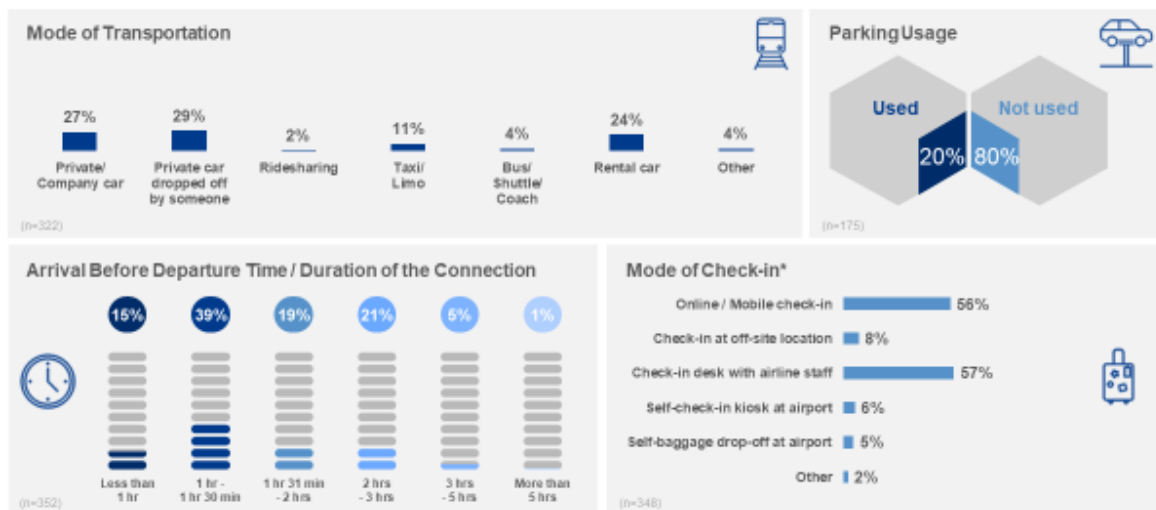
Base (n): Respondents providing a valid response
 Q20: Are you... (gender options); Q19: What is your age group?; Q16: Including this trip, how many return trips by air have you made to any destination in the past 12 months?; Q13: With whom are you traveling today?
 * Because respondents were able to select several answer options, the total of mentions may exceed 100%.

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Airport Performance – Q3 2025

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TAB – Passenger Profile Travel Behavior – Q3 2025



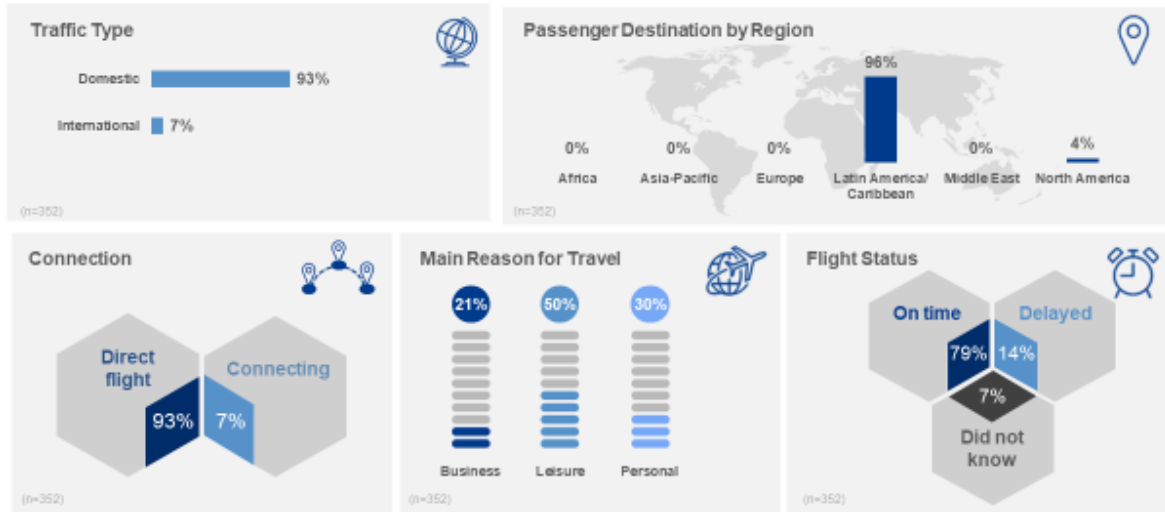
Base (n): Respondents providing a valid response
 Q7: What is the MAIN mode of transport that you have used to arrive at this airport?; Q6: Did you use the airport parking facilities?; Q12: If connecting, how long was your connection/transfer? Otherwise, how long before the scheduled departure time of your flight did you arrive at THIS airport?; Q9: Select ALL modes used to check-in for your next flight.
 * Because respondents were able to select several answer options, the total of mentions may exceed 100%.

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Airport Performance – Q3 2025

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TAB – Passenger Profile Travel Profile – Q3 2025



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Airport Performance – Q3 2025

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3.1. International Passenger Traffic for TAB

International Traffic	2019	2020	2021	2022	2023	2024
Aircraft Movements	623	168	-	504	558	579
Total Seat Capacity	147,714	38,852	-	104,572	107,534	89,102
Total Arriving Passengers	29,201	8,437	-	13,911	20,522	21,934
Load Factor (Arrival)	42%	35%	-	26%	39%	49%
Passengers per Movement (Arrival)	93	25	-	53	74	76
Total Departing Passengers	29,311	8,865	-	13,094	19,340	20,243
Load Factor (Departure)	42%	50%	-	26%	33%	46%
Passengers per movement (Departure)	94	41	-	50	69	70

3.2. Domestic Passenger Traffic for ANRRIA

Domestic Traffic	2019	2020	2021	2022	2023	2024
Aircraft Movements	16,384	7,232	6,040	8,954	10,325	10,388
Total Seat Capacity	1,114,112	491,776	410,720	608,872	702,100	735,228
Seats per Movement	68	68	68	68	68	68
Total Arriving Passengers	497,827	183,557	159,874	291,296	325,665	342,707
Load Factor (Arrival)	89%	66%	78%	96%	93%	93%
Passengers per Movement (Arrival)	61	45	53	65	63	66
Total Departing Passengers	486,035	179,599	155,724	284,325	319,304	338,839
Load Factor (Departure)	87%	65%	76%	94%	91%	92%
Passengers per movement (Departure)	59	44	52	64	62	65

4. SUBMITTAL REQUIREMENTS

- 4.1. Proposers may submit Proposals for more than one location. However, each Proposer shall submit only one (1) Proposal per location selected. Proposers who are desirous of submitting Proposals for more than one location, must submit a separate and complete Proposal for each location. A Proposer who submits or participates in more than one Proposal per location shall cause all Proposals submitted for that particular location with their participation to be rejected. A Proposer bidding individually or as a member of a joint venture/consortia arrangement or partnership shall not submit another Proposal (for the location selected) either individually or as a member of any other joint venture/ consortia arrangement or partnership.
- 4.2. For compliance, Proposers must submit the information requested in Section 2, Submittal Checklist for Compliance/Mandatory Requirements in the format provided in Section 3 (Forms) of this RFP:
 - 4.2.1. Transmittal Letter with the full name and business address of the Proposer as demonstrated in the Form 1 attached;
 - 4.2.2. Completed, dated and signed Letter of Bid in the format supplied without alterations;
 - 4.2.3. Estimated Capital Investment
 - 4.2.4. Food badges for each person involved in the preparation and handling of the food and beverage.

- 4.2.5. Restaurant license (and liquor licence if necessary) required for operation.
- 4.3. For evaluation, Proposals must provide the information, forms and letters requested in Section 2.2 (Submittal Check List- Evaluation) in the format provided in Section 3 (Forms).
- 4.4. In addition to the documents required for evaluation of Proposals, Proposers are also required to submit the information requested in Section 2.3 of the Submittal Checklist.
- 4.5. The successful Proposer in this tender process will be responsible for the acquisition of insurance coverage for the operation of a business on the airport estate, any customs bonds and any relevant licences that are required for the operation of the proposed business.
- 4.6. Proposers are advised to read all instructions carefully since failure to comply may result in the rejection of your Proposal. All statistics, data or other information provided in this RFP or provided in connection therewith, are for informational purposes only, in order to assist in the formulation of Proposals by Proposers. The Authority shall not be liable for any inaccuracies or incompleteness.
- 4.7. **Proposers should only submit information that is necessary to respond effectively to this RFP. Any additional information which will clarify or enhance the submission and provide added value for the Authority may be included.**
- 4.8. Proposers must familiarise themselves with local market conditions and take them into account in preparing their Proposal. The Proposal must be made on the forms supplied without any alteration therein. Proposers are required to fill in all blank spaces in these forms.
- 4.9. Proposals and all communications concerning this RFP shall be in the English Language. All communication shall be forwarded in writing to:

Chief Procurement Officer
Airports Authority of Trinidad and Tobago
Airports Administration Centre
Piarco International Airport
South Terminal
Golden Grove Road
Piarco
Email: ChiefProcurementOfficer@tntairports.com

4.10. Submission of the proposal:

- 4.10.1. Proposals may either be uploaded electronically for the selected location in the Portable Document Format ("PDF") via the link provided by the Chief Procurement Officer **or** they may be deposited in the designated Tender Box labelled "Request for Proposals for the Selection of Food and Beverage Tenants – Eastern Terminal – A.N.R. Robinson International Airport" located

at the Airports Administration Centre at both the South Terminal, Piarco or A.N.R. Robinson International Airport, Tobago on or before the deadline date and time for submittal of Proposals. The deadline date and time for the submission of Proposals is as specified in the RFP Schedule in this RFP Document. The Authority may however, at its discretion, extend the deadline dates for the submission of Proposals but such extension shall not affect or vary any of the other provisions of this RFP. To obtain the link for submission, Proposers can make a request via email to chiefprocurementofficer@tntairports.com .

- 4.10.2. Proposers who wish to submit via the designated Tender Box must submit one (1) Original and one (1) hard copy of their Proposal in the letter format (i.e. 8½ x 11) and one (1) copy of their Proposal in Portable Document Format (PDF) on a flash drive in an opaque envelope labelled:

“Request for Proposals for the Selection of Food and Beverage Tenants – Eastern Terminal – A.N.R. Robinson International Airport” and addressed to:

Chief Procurement Officer
Airports Authority of Trinidad and Tobago
Airports Administration Centre
Piarco International Airport
South Terminal
Golden Grove Road
Piarco
Trinidad and Tobago
[Insert Proposer’s Name and Name of Zone]

- 4.10.3. Proposers who wish to submit via the designated link must do so within the specified time and date for submission of Proposals with the appropriate naming convention in the format:

< Proposer’s Name> Food and Beverage

- 4.10.4. The front page of the Proposal must be marked with the Proposer’s name, title of the Proposal, specifying the location selected and be addressed to:

Chief Procurement Officer
Airports Authority of Trinidad and Tobago
Airports Administration Centre
Piarco International Airport

South Terminal
Golden Grove Road
Piarco
Email: ChiefProcurementOfficer@tntairports.com

- 4.10.5. The Proposal must have an appropriate Table of Contents to facilitate ease of locating information contained in the Proposal.
- 4.10.6. If a file is not properly marked or is not uploaded to the correct link, the Authority shall not be responsible for its misplacement or premature opening or for the failure to open a Proposal not properly addressed, identified or deposited.
- 4.10.7. This RFP and all information and documents provided by the Authority are and must remain the property of the Authority and are transmitted solely for the purpose of preparation and submission of Proposals.

LATE PROPOSALS WILL NOT BE CONSIDERED IN ANY CIRCUMSTANCE. ANY PROPOSAL SUBMITTED AFTER THE DEADLINE PRESCRIBED IN THE RFP SCHEDULES WILL BE REJECTED.

- 4.10.8. Facsimile and e-mail copies of Proposals are not acceptable and will be judged as non-responsive. All Proposals must be submitted via the link provided by the Authority as per 4.10.3 above.
- 4.10.9. Proposers shall bear all costs associated with the preparation and submission of their Proposal and the Authority shall not be liable for any costs or expenses incurred by Proposers in relation thereto regardless of the conduct or outcome of this RFP process. This shall include without limitation all costs and expenses relating to negotiations and any costs relating to any investigations or analyses conducted by Proposers.
- 4.10.10. Where the Proposer is a foreign entity, it shall demonstrate in its Proposal the manner in which it intends to achieve local content, knowledge transfer of technology or innovation to local individuals/firms and the development of the local economy.
- 4.10.11. The Proposer must ensure that foreign personnel who are engaged by it in the execution of the Service obtain all required visas and/or work permits (valid for the duration of the Letter of Commitment and Lease Agreement). All costs and expenses related to obtaining visas and /or

work permits for foreign personnel shall be borne by the successful Proposers.

4.10.12. If a Proposer considers that it does not have all the required resources and expertise, it may obtain a full range of resources and expertise by associating with individuals and/or entities in a joint venture/consortia arrangement or partnership as appropriate and the combined experience and resources of the joint venture/consortia or partnership shall be taken into account in determining the Proposer's compliance with the qualifying criteria.

4.10.13. Proposers including any member of a joint venture/consortia arrangement or partnerships and their respective officers, employees and agents shall observe high ethical standards during the RFP process and subsequent issue of the Letter of Award or the negotiation of the Lease Agreement. The Authority shall have the right to reject any Proposal, withdraw a Letter of Award, terminate any Letter of Commitment or Lease Agreement entered into without being liable in any manner whatsoever to the Proposer or party to any agreement, if it determines at any time that the Proposer or any member of a joint venture/consortium or partnership, or any of their directors have any undeclared conflict of interest or has directly, or indirectly through an agent or otherwise, engaged or indulged in any corrupt, fraudulent, coercive, restrictive or undesirable practice in relation to a Proposal or award of a lease or has made any serious misrepresentation in the submitted Proposal. In this connection a Proposer should note the provisions of the Prevention of Corruption Act Chap. 11:11 and other relevant laws of Trinidad and Tobago.

ADDITIONAL INFORMATION ON THE RFP PROCESS

4.11. *Proposal Validity:*

4.11.1. Proposals must remain valid for a period of one hundred and eighty (180) calendar days after the deadline date for submission of Proposals as set out in the RFP Schedule. Proposers must therefore provide an assurance in their Proposal that the prices quoted will remain valid for an initial minimum period of one hundred and eighty (180) calendar days from the deadline date for submission of Proposals. A Proposal which is valid for a shorter period shall be deemed non-responsive and rejected.

4.11.2. Prior to the expiry of the original Proposal validity of one hundred and eighty (180) calendar days, the Authority may solicit the Proposer's consent to an extension of the Proposal validity period. This request and corresponding response shall be in writing and sent via e-mail. A Proposer

permitting this request will not be permitted to modify its Proposal. If a Proposer does not agree to the Authority's request for extension, the Proposal submitted by that Proposer will be deemed to have been withdrawn.

4.12. *Clarification and Amendment of Proposal Documents*

4.12.1. Questions or requests for clarification concerning any part of this Proposal should be submitted in writing by email to the Chief Procurement Officer ONLY by the deadline date for questions and clarifications as set out in the RFP Schedule at the address below:

Chief Procurement Officer
Airports Authority of Trinidad and Tobago
Airports Administration Centre
Piarco International Airport
South Terminal
Golden Grove Road
Piarco
Email: ChiefProcurementOfficer@tntairports.com

4.12.2. The Authority will respond in writing, by email, to all requests for clarification or questions submitted on or before the deadline date for submission of same as set out in the RFP Schedule. The Authority's response, including the text of the query but without identifying the source thereof, will be sent to all Proposers by the date set out in the RFP Schedule. Such responses as are necessary shall be given as a matter of assistance to Proposers but shall not be construed as altering the meaning and intent of the RFP or the Proposers' obligations therein which can be varied only by written Addendum issued by the Authority.

4.12.3. At any time before the deadline date for submission of Proposals, the Authority may, for any reason, whether on its own initiative or in response to a requested clarification by a prospective Proposer amend the RFP by issuance of a written Addendum which shall be sent by e-mail to all Proposers who attended the Non-Mandatory Pre-Proposal Meeting and will be binding on them. Proposers shall promptly acknowledge receipt thereof by letter or e-mail to the Authority.

4.12.4. In order to afford the prospective Proposer reasonable time in which to take an Addendum into account in preparing their Proposal, the Authority may, at its discretion, extend the deadline for the submission of Proposals.

4.12.5. The Authority will not be held responsible for any interpretations made by Proposers as a result of information received by any means.

4.12.6. Each Addendum, when issued, is to become a part of these Proposal Documents and each Proposer is required to acknowledge receipt of all addenda to the Authority by email: ChiefProcurementOfficer@tntairports.com

4.13. **Modification and Withdrawal of Proposal**

4.13.1. Proposers may modify, substitute (by withdrawal of one Proposal and submission of another) or withdraw its Proposal by written notice of the modification, substitution or withdrawal prior to the deadline date for submission of Proposals.

4.13.2. The Proposer's modification, substitution or withdrawal notice must be sent either via registered mail or email addressed to:

Chief Procurement Officer
Airports Authority of Trinidad and Tobago
Airports Administration Centre
Piarco International Airport
South Terminal
Golden Grove Road
Piarco
Email: ChiefProcurementOfficer@tntairports.com

4.13.3. and must be received no later than the deadline date for submission of Proposals. This notice shall only be deemed to have been accepted by the Authority upon receipt by the Proposer of written confirmation of receipt from the Authority. A substitute Proposal must be submitted via the appropriate link by the deadline specified for submission of Proposals.

4.14. **Discrepancies in Proposals**

4.14.1. Proposers are required to ensure that there is no discrepancy between the Minimum Annual Rent ("MAR") values and Estimated Capital Investment price quoted in words in the Letter of Tender and the figures quoted in Form 8- Minimum Annual Rent Values and Form 7- Estimated Capital Investment. No discrepancies between the following are permitted:

4.14.1.1. MAR Values within Form 8 MAR Values and the MAR Values in the Letter of Tender, and

4.14.1.2. Estimated Capital Investment price within Form 7- Estimated Capital Investment and the Estimated Capital Investment price in the Letter of Tender.

4.14.2. Should any such discrepancies occur, these will be construed as material deviations/reservations under Section 4.24.2 of these instructions and will render the Proposal unresponsive. No change in MAR Values, Estimated Capital Investment price or substance of the Proposal shall be sought, offered or permitted except as required to confirm the correction of arithmetic errors discovered by the Authority in the evaluation of the Proposal in accordance with Section 4.17.

4.15. Pricing/ Rates to be inclusive

4.15.1. Proposers are required to list each item submitted in the Letter of Bid, Form 8 - Minimum Annual Rental values and Form 7- Estimated Capital Investment which is considered to have a money value. The values inserted shall be deemed to be in Trinidad and Tobago Currency.

4.16. Estimated Capital Investment

4.16.1. Proposers are required to submit an estimated capital investment that will be placed into the proposed business. This should include the costs for the redevelopment of the space and stock costs.

4.17. Correction of Errors

4.17.1. Proposals determined to be substantially responsive will be checked by the Authority for any arithmetical errors in computation and summation.

4.17.2. Errors will be corrected by the Authority as follows:

4.17.2.1. Where there is a discrepancy between amounts in figures and in words, the amounts in words will govern subject to Section 4.14 of these instructions.

4.17.2.2. If it is found on examination of a Proposal that there are discrepancies or arithmetical errors in computation in the amounts inserted in the Letter of Bid, Forms 10 and 11 the Authority will correct such arithmetical errors. The Proposer shall be directed to alter the total amount of its Proposal to the amount so arrived at by the Authority and if the Proposer shall refuse to make such alteration, the Proposal shall be rejected.

4.17.2.3. Proposers shall not alter or otherwise qualify the context of the submitted Financial Forms. Any alteration made to the Forms 7 and 8 and any qualifications, assumptions or conditions attaching to the Proposal may result in the Proposal being rejected.

4.18. **Preparation of Proposals**

- 4.18.1. It is the Proposer's responsibility to read all instructions carefully and incorporate all information requested in the Proposal Documents. Failure to do so will be at the Proposer's own risk. Any omission may result in rejection of your Proposal. Be sure therefore to address all the submittal requirements.
- 4.18.2. The Proposer's submission must contain all documents listed in Section 2 (Submittal Check List) of this RFP document and in the forms, format and tables provided in Section 3 (Forms) of this RFP.
- 4.18.3. In addition, each Proposer shall furnish satisfactory evidence of its financial soundness. Such evidence of financial soundness shall consist of:
 - 4.18.3.1. Audited Financial Statements for the last three (3) years which must be dated and signed by two (2) directors of the company and certified by a duly qualified auditor or auditing firm, in the case of companies; OR
 - 4.18.3.2. Management Accounts for the last three (3) years dated and signed by duly authorized representative of the business in the case of businesses; OR
 - 4.18.3.3. signed filed annual returns for the last three (3) years in the case of individuals.
- 4.18.3.4. Bank Reference Letter –
 - a) This must clearly state the length of time banking service has been provided.
 - b) Along with the figure range that credit facilities are marked for the account(s) held by the company.
 - c) If no such facilities are currently available a willingness to extend this service must be expressed.
- 4.18.4. At the time of submitting audited financials, the Proposer shall further certify whether its financial soundness is approximately the same as stated or reported by the auditor or the auditing firm that prepared the audited financials or as stated or reported in the Management Accounts. If the Proposer's financial status has materially changed the Proposer shall advise the Authority in writing of its true financial position at the date when the Proposal is submitted to the Authority. In the case of Joint Venture/consortia arrangements or partnerships, each member must submit their individual financial statements.

4.19. *RFP Schedule*

Event	Date
RFP Release Date	November 21, 2025
Pre Proposal Meeting and Site Visit	December 2 nd 2025 at 9:00 a.m. (AST)
Deadline for receiving Questions	December 10 th 2025
Responses to questions	December 15 th 2025
Deadline for Submission of proposals	January 13 th 2026 at 2:00pm (AST)
Virtual Opening of Proposals	January 15 th , 2026 at 9:30am (AST)

4.20. *Non – Mandatory Pre- Proposal Meeting*

- 4.20.1. Proposers must familiarize themselves with local conditions and take them into account when preparing their Proposal to obtain first-hand information on the leasing opportunity. Proposers or their designated representatives are invited to attend a Non-Mandatory Pre-Proposal Meeting.
- 4.20.2. The purpose of the Non-Mandatory Pre-Proposal Meeting will be to clarify issues and to answer questions on any matter that may be raised. **The Non- Mandatory Pre- Proposal Meeting will take place at the Airport Administration Building, ANR Robinson International Airport on the date and time as set out in the RFP Schedule.** Representatives who wish to attend the Pre-Proposal Meeting virtually can access the link via the Authority's website at: <https://tntairports.com/business/concessions-and-properties/> .However, representatives are advised that the Site Visit will only be held in person.
- 4.20.3. Minutes of the Non-Mandatory Pre-Proposal Meeting including the text of questions asked (without identifying the source) and responses given, together with any responses prepared after the meeting, will be transmitted promptly to all Proposers who have attended the Non-Mandatory Pre-Proposal Meeting. This information will be sent by e-mail to all Proposers who attended the Non-Mandatory Pre-Proposal Meeting. The Authority does not accept responsibility for incorrect contact details provided by prospective Proposers. Any modification to the RFP that may become necessary as a result of the Non-Mandatory Pre-Proposal Meeting shall be made by the Authority exclusively through the issue of

an Addendum pursuant to Section 4.12.3 herein and not through the minutes of the Non-Mandatory Pre-Proposal Meeting.

4.20.4. Non-attendance at the Non-Mandatory Pre-Proposal Meeting will not result in the rejection of your Proposal.

4.21. **Receipt and Virtual Opening of Proposals**

4.21.1. Proposals must be uploaded using the designated link provided by the Chief Procurement Officer, or placed in the appropriately labelled Tender Box on or before the deadline date and time for submission as stated in the RFP Schedule. Any Proposal received after the closing time for submission of Proposals shall be declared late and rejected.

4.21.2. The Authority shall at the virtual Proposal opening, read out all the Proposals received by the deadline at the date and time specified in the presence of the Proposer's designated representatives and anyone who chooses to attend the virtual opening.

4.21.3. First, files marked "WITHDRAWAL- PROPOSAL" shall be opened and read out and the file with the corresponding Proposal shall not be opened. If the withdrawal file does not contain a copy of the "power of attorney" confirming the signature as a person duly authorised to sign on behalf of the Proposer, the corresponding Proposal will be opened. No Proposal withdrawal shall be permitted unless the corresponding withdrawal notice contains a valid authorisation to request the withdrawal and is read out at Proposal opening.

4.21.4. Next, files marked "SUBSTITUTION- PROPOSAL" shall be opened and read out and exchanged with the corresponding Proposal being substituted, and the substituted Proposal shall not be opened. No Proposal substitution shall be permitted unless the corresponding substitution notice contains a valid authorization to request the substitution and is read out at Proposal opening.

4.21.5. Next, files marked "MODIFICATION- PROPOSAL" shall be opened and read out with the corresponding Proposal. No Proposal modification shall be permitted unless the corresponding modification notice contains a valid authorization to request the modification and is read out at Proposal opening.

4.21.6. Next, all remaining files shall be opened one at a time, reading out:

- a) the name of the Proposer and whether there is a modification;
- b) any other details as the Authority may consider appropriate.

- 4.21.7. The Authority shall neither discuss the merits of any Proposal nor reject any Proposal (except for late Proposals) at the opening.
- 4.21.8. The Authority shall prepare a record of the Proposal opening that shall include, as a minimum:
- (a) the identification of the submission;
 - (b) the date and time of opening the submission;
 - (c) the name of the Proposer who and whether there is a withdrawal, substitution, or modification;
 - (d) the existence of any statutory documents and, where required, Proposal securities.

4.22 Income Tax and Value Added Tax (V.A.T.)

4.22.1 Proposals must be accompanied by the following:

- a) Tax Clearance Certificate issued by the Board of Inland Revenue in the case of local Proposers (valid as at the deadline date for submission of a Proposal or a letter of exemption from the Board of Inland Revenue); or other equivalent tax clearance certification from the relevant taxing authority in the case of foreign Proposers;
- b) Value Added Tax Clearance Certificates issued by the Board of Inland Revenue in the case of local Proposers (valid as at the deadline date for submission of a Proposal or a letter of exemption from the Board of Inland Revenue) or other equivalent tax clearance certification from the relevant taxing authority in the case of foreign Proposers; and
- c) Valid NIS Clearance Certificates issued by the National Insurance Board in the case of local Proposers (valid as at the deadline date for submission of a Proposal or a letter of exemption from the National Insurance Board) or other equivalent national insurance clearance certification from the relevant authorities in the case of foreign Proposers.

4.22.2 Value Added Tax is payable in respect of Service in accordance with the Value Added Tax Act, Chapter 75:06 of the laws of Trinidad and Tobago and must be shown below the Proposal price in the Letter of Bid.

4.23 Evaluation Criteria

4.23.1 From the time Proposals are opened to the time a lease is awarded, if any Proposer wishes to contact the Authority on any matter related to its Proposal, it should do so in writing addressed to the Chief Procurement Officer at the address indicated in this document. Any effort by the Proposers to influence the Authority in the examination, clarification, evaluation or award of lease decisions shall result in the rejection of the submitted Proposal.

4.23.2 The Evaluation Committee, appointed by the Authority as a whole and each of its members individually, evaluates Proposals on the basis of their responsiveness to the RFP, applying the evaluation criteria and point system specified in the RFP. Only Proposals deemed substantially responsive will be evaluated.

4.24 Determination of Responsiveness

4.24.1 Following the opening of the Proposal, the Authority shall ascertain whether the requested documents have been submitted and properly dated and signed (as required) and whether the Proposal is substantially responsive. Proposals found to deviate from the stipulated requirements may be deemed non-responsive and thus rejected.

4.24.2 For the purposes of this Section, a responsive Proposal is one that conforms to all the terms and conditions of the RFP without material deviation or reservation. A material deviation or reservation is one which is inconsistent with the RFP or the Authority's rights or the Proposer's obligations under the Letter of Commitment and Lease Agreement, the rectification of which deviation or reservation would affect unfairly the competitive position of other Proposers submitting substantially responsive Proposals.

4.24.3 A Proposal that is not substantially responsive will be rejected and cannot be made responsive by subsequent correction at that stage.

4.24.4 In addition, the Proposal will be examined on a pass or fail basis to ensure that the mandatory criteria outlined in (Section 4.2 of Submittal Requirements) have been met. Proposals that are deemed substantially non-responsive and/or that fail to meet the mandatory criteria contained therein shall not be further considered.

4.24.5 Each Proposal deemed substantially responsive during the preliminary examination stage and that meets the mandatory criteria shall be evaluated on the basis of the pre-determined criteria, sub criteria and scoring system in the table below:

No	Criteria	Description of the scoring	Maximum Score
1	Experience	a) Company/ business experience in provision of the services described including: - a company profile which includes a history in the delivery of the similar service and - listing of relevant references to confirm evidence of experience in the provision of a similar service; (15pts) b) Company/ business experience in the airport business for the last five (5) years or management team's experience in the airport business shown via signed and dated copies of resumes (valid for the last three (3) months) (10 pts) c) Consideration will be given to locally owned and managed business (5pts)	30

2	Business Reference Forms	a) Submission of two (2) business references from companies with which a similar type arrangement was conducted in the last three (3) years (5 pts) per reference (10pts)	10
3	Business Model	a) A description of the proposed business to be offered on the airport estate. This should include the • business model, • product listing, show the range of products and services to be offered and • the proposed target market for the business (5pts) b) Local content – e.g. locally produced or created items (10 pts) c) Marketing Plan to promote the business that shows the consistency in keeping the business running during the leasing tenure (10pts)	25
4	Financial offer	a) Minimum Annual Rental values for the five (5) year period (20pts) b) Estimated capital investment inclusive of the: • cost for the redevelopment of the space and • stock costs (5pts) c) Review of audited financial statements in the case of companies or Management Accounts for the last three (3) years in the case of businesses or signed filed annual returns for the last three (3) years in the case of individuals. (10pts) d) A bank or financial institution reference letter. In the case of a joint venture/consortia arrangements or partnerships, the bank reference must be specific to the joint venture/consortia arrangement or partnership, or each member of the joint venture/consortia arrangement or partnership must submit a bank reference letter (5pts)	20
5	Local Business	a) Demonstration that the Company has its headquarters, and /or other operations and or/ administrative services in Tobago (15pts)	15
TOTAL			100

Only Proposer who attain a minimum score of 60% overall of the total maximum points attainable will be considered for an award of lease.

4.25.Award of Leases

- 4.25.1. Proposals must achieve a minimum of 60 % of the total score to be considered.
- 4.25.2. Leases are awarded to the highest-ranked proposer based on their overall score.
- 4.25.3. Letters of Commitment and Lease Agreements will be awarded to the highest ranked Proposer in each Location. The basis of awards shall be on the basis of Proposals that are the most economically advantageous to the Authority and which have been determined in the Authority's sole opinion to be substantially responsive to this RFP.
- 4.25.4. The award of Letters of Commitment and Lease Agreements are subject to negotiations. If the negotiations are successfully concluded with the highest ranked Proposers, they will each be first issued a Letter of Commitment (that will outline the basic terms and conditions that will govern the Lease Agreement with the Authority) with an attached draft Lease Agreement and thereafter they will each be issued a Lease Agreement.

- 4.25.5. The Lease Agreements will be considered executed once that document is signed and the successful Proposers submits the performance bond and insurances. From that point, the successful Proposers will be granted access to the space.
- 4.25.6. If negotiations are not successfully concluded with any one of the highest ranked Proposers, the Authority reserves the right to negotiate with the next ranked Proposer to establish the Letter of Commitment and Lease Agreement.

4.26. Performance Bond

- 4.26.1. The successful Proposer will be required to provide the Authority with a Performance Bond on or before the execution of the Lease Agreements.
- 4.26.2. Successful Proposers must deposit with the Authority the sum equivalent to a total of three (3) months total rent (*Basic plus Variable Rent*) as security in the event of a failure on the part of the Proposer to meet its obligations under the Leases. The Performance Bond may be in the form of cash, certified manager's cheque, bond (in the form contained in the RFP Documents) as a guarantee for the proper performance of the Lease Agreement by an approved bank in the Republic of Trinidad and Tobago authorized to issue such a guarantee or a foreign bank through a correspondent bank located in Trinidad and Tobago or any other recognized financial institution approved by the Authority.
- 4.26.3. This Performance Bond will be refunded or released on satisfactory completion of the Lease Agreement.
- 4.26.4. All Proposers must therefore include in their Proposal definite proof of their ability to fund this Performance Security. This may take the form of a statement from a financial institution acceptable to the Authority indicating its willingness to lend this amount to the Proposer should it be awarded the Lease agreement.

4.27. Agreement

- 4.27.1. The successful Proposer will be required to enter into formal Letters of Commitment and Lease Agreements with the Authority based on the RFP and the terms of its Proposal as may be negotiated. Unless and until formal Letters of Commitment and Lease Agreements are executed the Letter of Bid together with the Notice of Acceptance shall constitute a binding contract with the Authority. On or before the execution of the Lease Agreements, the successful Proposers shall submit to the Authority the fully executed Performance Bond (in the Form of Performance Bond in Section 4 of the RFP Document).

4.28. Fraud and Corruption

- 4.28.1. All Proposers shall provide a source of funds declaration for transactions equal to or exceeding ninety thousand Trinidad and Tobago Dollars (TT\$90,000.00) in accordance with regulation 11(1)(b) of the Proceeds of Crime, Financial Obligations Regulations, 2010.

4.29. Rights of the Authority

- 4.29.1. Without limiting the generality of any other provision of this RFP, the Authority reserves the right, at any time prior to award of lease, to exercise all or any of the following rights and options which in the Authority's sole discretion it deems to be in its best interests:
 - 4.29.1.1. to reject any or all Proposals. Without limiting the generality of the foregoing, a Proposal will be summarily rejected if it is conditional, if it is incomplete; obscure or irregular; if it has erasures or corrections in the Forms in the Proposal Documents; or if it has rates that are obviously unbalanced;
 - 4.29.1.2. to reject any Proposal which does not provide satisfactory evidence that the Proposer has the technical and financial resources to lease the duty free and landside shops during the lease period;
 - 4.29.1.3. to accept or reject any Proposal, and to annul the Bidding process and reject Proposals at any time prior to award of contract, without thereby incurring any liability to the affected Proposer or Proposers without any obligation to inform the affected Proposer or Proposers of the grounds for the action;
 - 4.29.1.4. to declare the Bidding void when none of the Proposers meet the intent of the RFP or when it is evident that there has been a lack of competition and/or that there has been collusion.
 - 4.29.1.5. to extend the Proposal submittal date;
 - 4.29.1.6. not to bind itself to accept the highest projected earnings or any offer submitted by Proposers or to reimburse Proposers for any expenses incurred in bidding;
 - 4.29.1.7. to cancel the bidding process in its entirety or even partially without defraying any costs incurred by any Proposer (Notice of such cancellation shall be communicated to all Proposers);
 - 4.29.1.8. to reject a Proposal submitted by a Proposer who:
 - 4.29.1.8.1. fails to pay, or satisfactorily settle, all bills due for labour and materials on former contracts or invoices due for payment for leased spaces and concessions in force with the Authority at the time of issue of the RFP,
 - 4.29.1.8.2. has a documented record of default under previous contracts or leases with the Authority.
 - 4.29.1.8.3. has a documented record of unsatisfactory performance on previous contracts or leases;
 - 4.29.1.8.4. has any unsatisfied award or judgment against it which adversely affects its financial position;

4.29.1.8.5. to reject any irregular Proposal. An irregular Proposal is one which:

4.29.1.8.5.1. the Proposer has made alterations to the RFP Documents furnished by the Authority,

4.29.1.8.5.2. contains unauthorised additions, conditional or alternate prices, or irregularities of any kind that make the Proposal incomplete, indefinite, or otherwise ambiguous,

4.29.1.8.5.3. contains unit prices that are obviously unbalanced,

4.29.1.8.6. to waive any irregularity, informality, defect or deviation that is not in the Authority's sole judgment material to the Proposal and if such waiver is in the best interest of the Authority;

4.29.1.8.7. to negotiate out unacceptable provisions incorporated within an otherwise acceptable Proposal;

4.29.1.8.8. to re-issue this RFP;

4.29.1.8.9. to supplement, amend, substitute or otherwise modify this RFP at any time prior to the deadline date for submission of Proposals;

4.29.1.8.10. to conduct such investigations or enquiries as the Authority considers appropriate to verify the qualifications of any Proposer and/or any information, statements or documents contained in any Proposal;

4.29.1.8.11. to reject any Proposal, withdraw any award or terminate any agreement entered based on a submission received, if at any time the information submitted is found to be materially inaccurate, or false or misleading or to constitute a misrepresentation.

4.29.1.8.12. to require clarification from any one or more of the Proposers in respect of Proposals submitted. Such request for clarification and the corresponding response shall be made by written communication and will be treated as part of the RFP;

4.29.1.8.13. to communicate with, meet with or negotiate with any one or more of the Proposers respecting their Proposals; and

4.29.1.8.14. to reject any or all Proposals for failure to accord with the selection criteria set out herein or otherwise.

4.29.2. After submission of proposals, the Authority may request additional information (written or otherwise) from Proposers. Proposers may also be requested to make oral presentations supporting their proposal. However, the selection of the preferred Proposer by the Authority shall be based on the information contained in the written proposal and Proposers are

therefore advised to submit thorough and complete proposals.

4.30. Conflict of Interest

- 4.30.1. Proposer shall not have a conflict of interest. Proposer shall hold the Authority interest paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own corporate interests. Proposer shall not qualify for any assignment that would be in conflict with their prior or current obligations to other clients, or that may place them in a position of not being able to carry out the assignment in the best interests of the Authority.
- 4.30.2. Any Proposer who is found to have a conflict of interest with one or more parties in this RFP process shall be disqualified. A Proposer may be considered to have a conflict of interest with one or more parties in this RFP process if:
 - 4.30.2.1. It has, directly or indirectly, controlling shareholders or partners in common; or
 - 4.30.2.2. Its legal representatives are the same as or have a common party in their executive boards or management, or when the decision- making quorum of their shareholders at assemblies or meetings belongs directly or indirectly to the same natural persons or entities; or
 - 4.30.2.3. It has a relationship, directly or through common third parties, that puts it in a position where they have access to information or can influence other Proposals or the decision of the Authority regarding this RFP process; or
 - 4.30.2.4. It submits more than one (1) Proposal for the location.
 - 4.30.2.5. It has participated directly or indirectly, in any capacity, in the preparation of the design, feasibility studies, scope of services, or technical specifications of the works or related services that are the subject of this RFP process.

4.31 Confidentiality

- 4.31.1 This RFP and all documents provided by the Authority are and shall remain the property of the Authority and are transmitted to Proposers solely for the purpose of preparation and the submission of a Proposal in accordance with this RFP. Proposers including any member of a partnership, joint venture or consortium and their respective officers, employees, agents and advisers shall treat all information as strictly confidential and shall not use such information for any purpose other than for preparation and submission of their Proposals. This provision shall also

apply mutatis mutandis to Proposals and all other documents submitted by the Proposers.

- 4.31.2 Information relating to examination, clarification, evaluation of Proposals and recommendations concerning award shall not be disclosed by the Authority to Proposers or to other persons not officially concerned with the RFP process until the preferred Proposer has been selected and notified of its selection.
- 4.31.3 The Proposer shall treat and hold in strictest confidence any information, records or materials of the Authority which may be disclosed to Proposers, their employees, or agents or which they may obtain during the preparations of their Proposal and shall not use such information for any purpose other than for preparation and submission of their Proposals. The contents of this RFP must not be copied, reproduced, distributed or passed to any other person at any time except for the purpose of enabling the Proposer to submit a Proposal.
- 4.31.4 The Authority shall treat all information submitted as part of a Proposal as confidential and shall require all persons who have access to such material to treat the same in confidence. The Authority will not divulge such information unless required by law to do so or in connection with any investigation or enquiry in relation to this Proposal.

The Authority may reject any Proposal that does not comply with any of the requirements listed above.

SECTION 2
SUBMITTAL CHECKLIST

SUBMITTAL CHECKLIST

2.1 Compliance/Mandatory Checklist:

Please indicate with a tick ☒ the documents that are submitted.

No	Details	Submitted
1.	Completed Transmittal Letter signed by a person duly authorised by the Proposer to make the offer on its behalf and that signature shall be binding on the Proposer.	☐
2.	Completed, dated and signed Letter of Bid in the format supplied without alterations.	☐
3.	Estimated Capital Investment	☐
4.	Food badges for each person involved in the preparation and handling of the food and beverage.	☐
5.	Restaurant license (and liquor licence if necessary) required for operation.	☐

2.2 Evaluation Checklist:

Please indicate with a tick ☒ the documents that are submitted.

No	Details	Submitted
1.	a) Company/ business experience in provision of the services described including: • a company profile which includes a history in the delivery of the similar service and • listing of relevant references to confirm evidence of experience in the provision of a similar service; b) Company/ business experience in the airport business for the last five (5) years or management team's experience in the airport business shown via signed and dated copies of resumes (valid for the last three (3) months) c) Consideration will be given to locally owned and managed businesses	☐
2.	a) Submission of two (2) business references from companies with which a similar type arrangement was conducted in the last three (3) years per reference.	☐
3.	a) A description of the proposed business to be offered on the airport estate. This should include the • business model, • product listing, show the range of products and services to be offered and • the proposed target market for the business b) Local content – e.g. locally produced, sourced or created items c) Marketing Plan to promote the business that shows the consistency in keeping the business running during the leasing tenure	☐
4.	a) Minimum Annual Rental values for the five (5) year period (20pts) b) Estimated capital investment inclusive of the: • cost for the redevelopment of the space and	☐

No	Details	Submitted
	stock costs c) Review of audited financial statements in the case of companies or Management Accounts for the last three (3) years in the case of businesses or signed filed annual returns for the last three (3) years in the case of individuals d) A bank or financial institution reference letter. In the case of a joint venture/consortia arrangements or partnerships, the bank reference must be specific to the joint venture/consortia arrangement or partnership, or each member of the joint venture/consortia arrangement or partnership must submit a bank reference letter.	
5.	a) Demonstration that the Company has its headquarters, and/ or other operations and or/ administrative services in Tobago	☐

2.3 Additional Information Checklist

Please indicate with a tick ☒ the documents that are submitted.

No	Details	Submitted
1.	Copy of certificate of incorporation/continuance or business registration or its equivalent in the case of foreign Proposers.	☐
2.	Income Tax Clearance Certificate (valid as at the deadline date for submission of this RFP or a letter of exemption from the Board of Inland Revenue) or other equivalent Tax Clearance Certification from the relevant taxing authorities in the case of foreign Proposers.	☐
3.	Value Added Tax Clearance (valid as at the deadline date for submission of this RFP or a letter of exemption from the Board of Inland Revenue) for Local Proposers or other equivalent tax clearance certification from the relevant taxing authority in the case of foreign Proposers	☐
4.	NIS Compliance Certification (valid as at the deadline date for submission of this RFP or a letter of exemption from the National Insurance Board Revenue) for Local Proposers or other equivalent national insurance clearance certification from the relevant authorities in the case of foreign Proposers.	☐
5.	Completed signed and dated Litigation Declaration Form.	☐
6.	History of claims, litigation or arbitration (if applicable).	☐
7.	In the case of joint venture/consortia arrangements, partnerships or franchise: - No 1 to 6 shall be submitted for each and every entity in the joint venture/consortia or partnership/franchise, and - an original joint venture/consortia, partnership or franchise agreement signed by each and every entity involved in the joint venture/consortia or partnership.	☐

8.	In the case of franchise holders or exclusive distribution arrangements, an original signed agreement must be submitted together with general information evidencing and proving this arrangement.	☐
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SECTION 3 - FORMS

FORM 1- TRANSMITTAL LETTER

[The Proposer shall fill in this form in accordance with the instructions indicated. This Transmittal Letter should be on the letterhead of the Proposer and should be signed by a person/s duly authorised to sign documents on behalf of the Proposer. The Proposer must include this letter in its Proposal].

Date [insert date (as day, month and year)] of the Proposal Submission

Chief Procurement Officer
Airports Authority of Trinidad and Tobago
Airports Administration Centre,
Piarco International Airport,
South Terminal,
Golden Grove Road,
Piarco

Re: Request for Proposal for the Selection of Food and Beverage Tenants – Eastern Terminal, A.N.R Robinson International Airport

In response to your Request for Proposal (“RFP”) for the above lease, we, the undersigned, hereby declare that we have examined and accepted in full the content of the RFP for the Selection of Food and Beverage Tenants – Eastern Terminal A.N.R. Robinson International Airport.

We hereby accept its provisions in their entirety, without reservation or restriction. We offer to deliver, in accordance with the terms of the RFP and our submitted Proposal without reservation or restriction.

[Insert Executive Summary of the Proposal including the location]

[Insert the name, title, telephone number and email of the person to be contacted for clarification of the Proposal if needed and acknowledgement of all addenda issued]

This Proposal shall be valid for a period of one hundred and eighty (180) calendar days from the date for submission of Proposals. If our Proposal is accepted, we undertake to provide Insurances and Performance Bond as required in this RFP.

We note that the Authority is not bound to proceed with this RFP. It will incur no liability towards us should it do so.

For Companies and Businesses

Signed *[insert signature of duly authorised officer or employee of the company/business]*
Name *[insert complete name of duly authorised officer or employee of the company/business]*
Title *[insert title]*

For Joint Ventures/Consortiums

Signed *[insert signatures of duly authorised representatives of each member of the joint venture/consortium]*
Name *[insert complete names of duly authorised representatives of each member of the joint*

venture/consortium]

Title *[insert titles of duly authorised representatives of each member of the joint venture/consortium]*

For Partnerships

Signed *[insert signatures of all partners]*

Name *[insert complete names of all partners]*

Title *[insert titles of all partners]*

OR

Signed *[insert signature of lead partner with authority to sign on behalf of the other partners]*

Name *[insert complete name of the lead partner]*

Title *[insert title of lead partner]*

FORM 2- LETTER OF BID

INSTRUCTIONS TO PROPOSERS: DELETE THIS BOX ONCE YOU HAVE COMPLETED THE DOCUMENT

The Proposer must prepare this Letter of Bid with its letterhead clearly showing the Proposer's complete name and business address.

Note: All italicized text is to help Proposers in preparing this form.

Date of this Proposal submission: *[insert date (as day, month and year) of Proposal submission]*

RFP Name.: Selection of Food and Beverage Tenants – Eastern Terminal A.N.R. Robinson International Airport

Selected Location/ Zone.: *[insert information]*

To: **Airports Authority of Trinidad and Tobago**

- (a) **No reservations:** We have examined and have no reservations to the bidding document, including Addenda issued in accordance with Instructions to Proposers;
- (b) **Eligibility:** We meet the eligibility requirements and have no conflict of interest in accordance with Instructions to Proposers;
- (c) **Estimated Capital Investment:** inclusive of the costs for the redevelopment of the space and stock costs _____ (amount in words) \$_____ (amount in figures) plus Value Added Tax.
- (d) **Minimum Annual Rent:**
 - Year 1 – TT\$ _____
 - Year 2 – TT\$ _____
 - Year 3 – TT\$ _____
 - Year 4 – TT\$ _____
 - Year 5 – TT\$ _____
- (e) **Proposal Validity Period:** Our Proposal shall be valid for the period specified (as amended, if applicable) from the date fixed for the Proposal submission deadline as specified (as amended, if applicable), and it shall remain binding upon us and may be accepted at any time before the expiration of that period;
- (f) **Performance Bond:** If our Proposal is accepted, we commit to obtain a performance bond in accordance with the bidding document;
- (g) **One Proposal per Proposer:** We are not submitting any other Proposal(s) as an individual Proposer for this zone, and we are not participating in any other Proposal(s) as a Joint Venture member for this zone or as a sublessee and meet the requirements of Instructions to Proposers, other than alternative Proposal submitted in accordance with Instructions to Proposers;

- (h) **Binding Agreement:** We understand that this Proposal, together with your written acceptance thereof included in your Notice of Acceptance, shall constitute a binding agreement between us, until a formal Agreement is prepared and executed;
- (i) **The Authority is Not Bound to Accept:** We understand that you are not bound to accept the highest priced Proposal, the Most Advantageous Proposal or any other Proposal that you may receive; and
- (j) **Fraud and Corruption:** We hereby certify that we have taken steps to ensure that no person acting for us or on our behalf engages in any type of Fraud and Corruption.

Name of the Proposer: *[insert complete name of the Proposer]

Name of the person duly authorized to sign the Proposal on behalf of the Proposer: **[insert complete name of person duly authorized to sign the Proposal]

Title of the person signing the Proposal: [insert complete title of the person signing the Proposal]

Signature of the person named above: [insert signature of person whose name and capacity are shown above]

Date signed [insert date of signing] **day of** [insert month], [insert year]

*: In the case of the Proposal submitted by a Joint Venture specify the name of the Joint Venture as Proposer.

**: Person signing the Proposal shall have the power of attorney given by the Proposer. The power of attorney shall be attached with the Proposal Schedules.

FORM 3 – PROPOSER INFORMATION FORM

[The Proposer shall fill in this Form in accordance with the instructions indicated below. No alterations to its format shall be permitted and no substitutions shall be accepted.]

Date: *[insert date (as day, month and year) of Proposal submission]*

RFP Name.: Selection of Food and Beverage Tenants – Eastern Terminal A.N.R. Robinson International Airport

Page _____ of _____ pages

1. Proposer's Name <i>[insert Proposer's legal name]</i>
2. In case of JV, legal name of each member : <i>[insert legal name of each member in JV]</i>
3. Proposer's actual or intended country of registration: <i>[insert actual or intended country of registration]</i>
4. Proposer's year of registration: <i>[insert Proposer's year of registration]</i>
5. Proposer's Address in country of registration: <i>[insert Proposer's legal address in country of registration]</i>
6. Proposer's Authorized Representative Information Name: <i>[insert Authorized Representative's name]</i> Address: <i>[insert Authorized Representative's Address]</i> Telephone/Fax numbers: <i>[insert Authorized Representative's telephone/fax numbers]</i> Email Address: <i>[insert Authorized Representative's email address]</i>
7. Attached are copies of original documents of <i>[check the box(es) of the attached original documents]</i> " Articles of Incorporation (or equivalent documents of constitution or association), and/or documents of registration of the legal entity named above. " In case of JV, letter of intent to form JV or JV agreement.
8. Included are the organizational chart, a list of Board of Directors, and the beneficial ownership.

FORM 4 - BUSINESS REFERENCE FORMS

Proposers must submit **two (2)** business references forms from companies or businesses with which a similar type business arrangement was conducted in the last **three (3) years.**

BUSINESS REFERENCE FORM A

Company Name	
Summary description of the business	
Summary/ description of business Relationship with the Proposer	
Year of the commencement of the business relationship	
Number of years in business relationship with the Proposer	
Comments on the Proposer	
Authorised Contact Person	
Authorised Contact's designation in the company	
Contact number (office)	
Contact number (mobile)	
Contact email address	
Signature	
Date of Submission	

Company stamp:

BUSINESS REFERENCE FORM B

Company Name	
Summary description of the business	
Summary/ description of business Relationship with the Proposer	
Year of the commencement of the business relationship	
Number of years in business relationship with the Proposer	
Comments on the Proposer	
Authorised Contact Person	
Authorised Contact's designation in the company	
Contact number (office)	
Contact number (mobile)	
Contact email address	
Signature	
Date of Submission	

Company stamp:

FORM 5 – FINANCIAL INFORMATION

1. Proposers must submit:
 - a) Audited Financial Statements for the last three years (which were signed by two directors of the company and the auditing firm) in the case of companies; or
 - b) Management Accounts for the last three (3) years signed by a duly authorised representative of the business in the case of businesses, or
 - c) Signed filed annual returns for the last three (3) years in the case of individuals.
2. Minimum Annual Rental values for the five (5) year period
3. Estimated capital investment inclusive of the:
 - cost for the redevelopment of the space and
 - stock costs

Bank Reference Letter

- a) The Proposer shall submit a Bank Reference Letter attesting to the financial soundness of the Proposer to undertake the financing of the project in the format provided at Form 6.

FORM 6: BANKER'S REFERENCE LETTER

Date:

PRIVATE AND CONFIDENTIAL

Chief Procurement Officer
Airports Authority of Trinidad and Tobago
Airports Administration Centre
Piarco International Airport
South Terminal
Golden Grove Road
Piarco

Dear Sirs:

(Name of company)

The following information is provided at the request of our above-named customer, in strict confidence, without guarantee, for your private use and without responsibility on the part of this bank or its officials.

The captioned company is involved in (indicate nature of business) and has been banking with us since (year). Credit facilities in the (low, medium or high) (four, five or six) figure bracket have been marked for this account and are being handled to our satisfaction. [If otherwise please state]

We consider the company good for normal contracting transactions and do not think that they would enter into any obligations they could not fulfil. [If otherwise please state]

We hope that the foregoing report is suitable for your purposes.

Yours faithfully

(Signature) _____

(Position) _____

FORM 7 – ESTIMATED CAPITAL INVESTMENT

Proposers are required to submit an Estimated Capital Investment that will be placed into the business. This should include the costs for the redevelopment of the space and stock costs as necessary.

Additionally, please utilise the Trinidad and Tobago Dollar for estimating the value of the investment.

Description of Investment	Estimated Value
Redevelopment of the physical storefront <i>(Please provide an overview of the expected works to be performed)</i>	TT\$..00
Stock for the commencement of the operation	TT\$..00
Marketing and Promotion	TT\$..00
Staff Hiring and Training	TT\$..00
<i>(Place any other investment that is not noted)</i>	TT\$..00
Total	TT\$..00

FORM 8 – MINIMUM ANNUAL RENT

Product type	Projection for Year 1	Projection for Year 2	Projection for Year 3	Projection for Year 4	Projection for Year 5
Estimated level of sales					
Estimated revenue to the Authority Based on _____ %					

FORM 9 - LITIGATION DECLARATION FORM

A. LITIGATION

1. Have you ever been convicted of any criminal offence in any jurisdiction?
☐ Yes ☐ No
2. Have any of the director(s) ever had a professional license suspended or revoked?
☐ Yes ☐ No
3. Has your organisation ever been the subject of any petition for bankruptcy?
☐ Yes ☐ No
4. Does our organisation have any judgments against you?
☐ Yes ☐ No
5. Does your organisation have any pending civil litigation matters?
☐ Yes ☐ No
6. Does your organisation have any pending criminal matters?
☐ Yes ☐ No
7. Has your organisation, or any organisation over which you have had control ever been the subject of any inquiry or investigation?
☐ Yes ☐ No

If you checked **Yes** to any of the above questions, kindly provide the key facts and decisions, including dates, relating to these matters on a separate page to be annexed to this document.

B. STATUTORY COMPLIANCE

1. Is your organisation in compliance with the **OSH Act 2004** (as amended) in the form of OSH requirement applicable to your organisation? Kindly provide details of the compliance with the most recent supporting documents.
☐ Yes ☐ No ☐ Not applicable

If no or not applicable is selected, please provide details:

2. Is your organisation in compliance with the **Minimum Wages Act, Chap 88:04** (as amended)?
☐ Yes ☐ No ☐ Not applicable

If no or not applicable is selected, please provide details:

I/We.....make this declaration conscientiously believing the same to be true, and I/We am/are aware that if there is any statement in this declaration which is false in fact, which I/We know or believe to be false or do not believe to be true, I/We may be disqualified from the RFP process or if awarded the Proposal, the contract will be immediately terminated.

.....
Declarant Name

.....
Declarant Signature

.....
Date

Position:

Company Seal:



FORM 10 – HISTORY OF LITIGATION OR ARBITRATION

History of litigation or arbitration from contracts executed in the last ten (10) years shall be submitted in the format below. Please indicate for each case year, name of Client Representative, cause of litigation / claims / arbitration, matter in dispute, disputed amount and whether the award was for or against the company/business. A completed Litigation Declaration must also be submitted in the form provided in Form 9.

Year	Name of client representative	Cause of litigation/claims/arbitration	Matter in Dispute	Disputed Amount	Judgement for / against Proposer

FORM 11 – BUSINESS MODEL

Proposers are asked to provide the following:

- a) A description of the proposed business to be offered on the airport estate. This should include the
 - business model,
 - product listing, show the range of products and services to be offered and
 - the proposed target market for the business
- b) Local content – e.g. locally produced, sourced or created items

FORM 12 – MARKETING PLAN

Proposers should include a Marketing Plan to promote the business that shows the consistency in keeping the business running during the leasing tenure

SECTION 4

FORM TO BE COMPLETED BY THE SUCCESSFUL PROPOSER

FORM 13 – Performance Bond

TRINIDAD AND TOBAGO

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS THAT we (**TENANT NAME**), a company duly registered under the Companies Act, Chap. 81:01 of the laws of Trinidad and Tobago having its registered office at _____ in the island of Trinidad (hereinafter referred to as the **“Tenant”**) of the One Part and _____ a company duly incorporated under the Companies Ordinance and continued under the Companies Act, Chap. 81:01 of the laws of Trinidad and Tobago, having its registered office situate at _____ in the Island of Trinidad (hereinafter referred to as **“the Surety”**) of the Other Part are irrevocably and unconditionally held and firmly bound to the **AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO** (hereinafter referred to as **“the Authority”**) in the sum of (**AMOUNT IN WORDS**)(\$ _____) (hereinafter referred to as **“the Bond Amount”**) for the payment of which sum we the Tenant and Surety bind ourselves and each of us and our successors and assigns jointly and severally by these presents.

Dated this: _____ day of _____, 2024

WHEREAS by Lease Agreement dated theday of 2024 and made between the Authority of the One Part and the Tenant of the Other Part, the Tenant has agreed to lease commercial space from the Authority for the operation of a restaurant (hereinafter referred to as **“the Service”**) in conformity with the provisions of the said agreement.

AND WHEREAS it is intended that these presents should be construed as one with the said Lease Agreement.

AND WHEREAS the Surety has agreed to become Surety for the due observance and performance by the Tenant of all and several the conditions, matters and things under the said Lease Agreement to be by them observed, performed and done.

NOW THE CONDITIONS OF THE ABOVE WRITTEN BOND is such that if during the period from the date of the above written obligation until the expiry date (hereinafter called **“the Bond Period”**) the Tenant shall duly perform and observe all the terms, provisions, conditions and stipulations of the said Lease Agreement on the Tenant’s part to be performed and observed

according to the true purport, intent and meaning thereof or if no claim in writing under the above-written Bond shall have been received by the Surety from the Authority within three (3) months from the end of the Bond Period which is _____("the Expiry Date") or if on default by the Tenant during the Bond period the Surety shall satisfy and discharge the damages thereby sustained by the Authority up to the amount of the above-written Bond then this obligation shall be null and void but otherwise the same shall be and remain in full force and effect and no alteration in terms of the said Lease Agreement made between the Authority and the Tenant in the extent or nature of the Service to be completed thereunder and no extension of time by the Authority under the said Lease Agreement nor any forbearance or forgiveness in or in respect of any matter or thing concerning the said Lease Agreement on the part of the Authority to the Tenant or its successors or assigns shall in any way release the Surety from any liability under the above-written bond.

IN WITNESS WHEREOF the Tenant has hereunto set its hand and the Surety has hereunto set its hand and have caused these presents to be signed by their proper officers the date and year first set forth above.

SIGNED for and on behalf of)

(TENANT NAME))

.....)

.....)

in the presence of:)

SIGNED for and on behalf of)

(SURETY NAME).....)

.....)

.....)

in the presence of:)

SECTION 5
APPENDICES

Appendix I – Letter of Commitment

REF.: AATT 000-00/2024 (MMD)

Date

Company Contact

Title/Position in Company

Address

Dear _____,

LEASE TO OPERATE AT THE EASTERN TERMINAL, ANR ROBINSON INTERNATIONAL AIRPORT

We refer to your request for space at the Eastern Terminal, ANR Robinson International Airport for the operation of _____.

In this connection, the Airports Authority of Trinidad and Tobago (“the Authority”) has agreed to enter into a lease with you comprising approximately _____ (____m²) of space located at the Eastern Terminal, ANR Robinson International Airport (“Tenanted Area”) for the purpose mentioned above for a period of _____ less one day with an option to renew for a further period _____ years.

The Tenanted Area is identified as Site No. _____ and is highlighted in pink on the plan annexed hereto marked “A”.

For convenience, we will refer to you as “Tenant” in this letter.

The conditions governing this allocation are set forth below:

1. Commitment

- (a) The Authority will arrange for the preparation of the Lease Agreement immediately upon receipt of your acceptance of the proposals set out in this letter. The Lease Agreement when signed incorporates by reference all rules and regulations of the Authority and compliance with required statutory obligations.
- (b) The Authority is not under any obligation to grant the stated tenancy of _____ years less one day with an option to renew for a further period _____ years in the event that the Lease Agreement is not executed by you within two (2) weeks of the date of receipt of same save and except where the reason for the delay is attributable to the Authority.

- (c) The Attorneys-at-Law for the Authority will prepare the Lease Agreement and all legal and other expenses in connection with the preparation therewith are to be borne by you. The cost of provision of the plan of the Tenanted Area is also for your account.

2. **Terms and Conditions**

The terms, covenants and stipulations of the Lease Agreement will be those expressed in the Authority's Standard Lease Agreement for the type of space allocated to you with such variation as our Attorneys at Law may require. The main terms, conditions and stipulations of the Lease Agreement will be as follows:

(a) **Term**

The term of the Lease shall commence on the date of execution of the Lease Agreement. In the event that the Tenant is granted possession of the Tenanted Area prior to execution of the Lease Agreement, the term of the Lease will commence on the date of the grant to the tenant of possession of the Tenanted Area.

(b) **Rent**

The Tenant is required to pay Basic Space Rent of _____ **United States Currency (US\$_____)** per month (VAT exclusive).

- (i) _____ **United States Currency (US\$_____)** per month (VAT exclusive) *(being the area of the Tenanted Space in square meters [____m²] multiplied by the rental rate of US\$_____ per square meter per month).*

- (i) **Minimum Annual Rent:** Year 1 – TT\$ _____
 Year 2 – TT\$ _____
 Year 3 – TT\$ _____
 Year 4 – TT\$ _____
 Year 5 – TT\$ _____

- (iii) **Turnover Rent** of a sum equal to a percentage of the Tenant's Gross Turnover less the Minimum Annual Rent payable by the Tenant in respect of each Turnover Period calculates as follows:

Type of Product or Service Turnover	Percentage of Gross
All products and services	10%
Alcohol, Tobacco and Perfume	12%

For the purpose of this paragraph, the following terms shall have the following meaning-

“Gross Turnover” means the aggregate of all sums of money or other consideration received or receivable for all products sold or otherwise disposed of or for all services rendered at, in, from or upon the Tenanted Area by the Tenant, but excludes:

- (i) VAT purchase tax and any similar sales tax imposed directly on the Tenant in respect of the supply of products or services and actually paid or accounted for by the Tenant to the taxing authorities.
- (ii) Discounts customarily allowed to employees of the Tenant in respect of products or services supplied to them by the Tenant.
- (iii) Any sum refunded or credit given to its customers in respect of defective or unsatisfactory products or services provided that such sum or credit shall not exceed the sale price of the products or the charge for the services included in the Gross Turnover.

“Turnover period” means each period of one calendar month commencing on the first day of the Term.

- (iii) The Turnover Rent in arrears is due on or before the fifteenth (15th) day of each succeeding Turnover Period.

(c) Revenue Statement

- (i) The Tenant must record properly, accurately and completely all sales related to the business carried on by it in the Tenanted Area.
- (ii) Within five (5) days after the end of each Turnover Period, the Tenant must deliver to the Revenue Section of the Authority’s Finance Department, a revenue statement signed and certified by the Tenant as complete showing the Tenant’s Gross Turnover for the Turnover Period ending on the last day of the preceding month and the Turnover Rent payable for that Turnover Period.
- (iii) Within ninety (90) days after the end of each 12 month period the Tenant at its sole expense must deliver to the Authority a certificate (“Auditors Yearly Certificate”) executed by a professional auditor appointed by the Tenant certifying the Tenant’s Gross Turnover during that 12 month period.

(d) Interest on Arrears

The Tenant must pay interest at the basic prime lending rate of the Central Bank of Trinidad and Tobago on all arrears of Rent or any other sum due under the Lease Agreement from the date when same is due

to the date on which it is paid (and such interest where in respect of arrears of rent may be recovered as if rent is in arrears).

(e) Value Added Tax & Outgoings

The Tenant is liable to pay all rates, taxes, assessments and charges imposed, assessed or charged on the Tenanted Area and Value Added Tax (VAT) on all Rent, fees, charges and other amounts payable by the Tenant under the Lease Agreement.

(f) Performance Security

On or before the execution of the Lease Agreement, the Tenant must deposit with the Authority the sum of _____ **Dollars United States Currency (US\$_____)** as security in the event of a failure on the part of the Tenant to meet its obligations under the Lease Agreement.

(g) Service Charge

The Tenant must pay in advance on the on or before the 1st day of each month of the Term, a Service Charge of One Dollar and Fifty Cents United States Currency (US\$1.50) per square metre of space per month. The minimum monthly service charge shall be _____ **United States Currency (US\$_____)**

(h) Utility Charge

(i) All utility expenses for the Tenanted Area must be paid by the Tenant. Until a meter is installed, a utility fee of Three Dollars and Fifty Cents United States Currency (US\$3.50) per square metre per month will be charged and must be paid in advance on the on or before the 1st day of each month of the Term. The Utility Charge shall be - _____ **United States Currency (US\$_____)**.

(ii) Please note that the Tenant will be responsible for all fees payable for the connection of any utility to the Tenanted Area.

(i) Insurance

The Tenant must during the Term and at its sole cost and expense take out and keep in full force and effect such insurance coverage on the Tenanted Area and all activities of the Tenant thereon in such amounts as required by the Authority.

(j) Accounting Equipment and Records

No later than seven (7) working days prior to the date of commencement of operations, the Tenant must at its sole expense cause to be installed and used at the Tenanted Area and at all times such cash registers, invoicing machines,

sale slips and other accounting equipment, devices and forms as the Authority considers reasonably necessary to record properly, accurately and completely all sales relating to the Tenanted Area

(k) Compliance with Laws

The Tenant shall observe and comply with all provisions of law now or in the future in force which pertain to or affect the Tenanted Area or the conduct of business at the ANR Robinson International Airport Estate.

(l) Security Clearance

- (i) The Tenant shall comply with the Authority's security clearance procedures which includes the conduct of background checks and/or drug checks at the Tenant's expense on all prospective employees and shall not employ any person who does not pass the Authority's security clearance procedures.
- (ii) The Tenant shall at its own expense apply for and obtain from the Authority identification badges from each of its employees. The issue of identification badges is subject to each such person obtaining a police certificate of character and attendance at one of the Authority's Security Awareness training courses at the Authority's Aviation Training Centre.

(m) Parking

Subject to the rules and regulations of the Authority and to any charges which the Authority may impose, the Tenant may use such parking of motor vehicles of its officers and staff members at the cost of Five Hundred and Sixty Three Dollars Trinidad and Tobago Currency (TT\$563.00) per spot per month. The Parking fee shall be (TT\$_____) (being the leasing of x (____) parking spots multiplied by the Parking rate of TT\$563.00 per spot per month VAT inclusive).

(n) Signage

The Tenant must obtain the prior approval of the Authority before erecting any signage and the cost of such signage shall be borne by the Tenant.

(o) User Clause

The Tenanted Area is to be used solely for the operation of a _____ concession.

3. Facility Alterations

- (i) Alterations to the external parts of the Tenanted Area are not allowed. Please note that any alteration to the internal part of the Tenanted Area must be first approved by the Authority. This approval is garnered through the submission of a *Facility Alteration Form* to the Property Department. All costs incurred in this regard will be the Tenant's cost.

- (ii) The Tenant must proceed with dispatch to commence and complete the fitting out of the Tenanted Area within the period prescribed by the Authority in the Facility Alteration Permit (FAP).
- (iii) Failure to complete the fitting out of the Tenanted Area within _____ of the receipt of the FAP will result in the Letter of Commitment null and void and the company will be required to forfeit possession of the space.

4. Commencement of Billing

Billings are estimated to commence on _____.

5. Commencement of Operations

Upon execution of the Letter of Commitment, the tenant will be given a period of _____ for commencement of operations at the location. Failure to open within this timeframe will result in the Letter of Commitment null and void and the company will be required to forfeit possession of the space.

6. Period of Offer

The terms which are contained in this letter are open for your acceptance until the _____.

7. Agreement

If you agree to the above terms kindly indicate your acceptance by countersigning and returning to us with all convenient dispatch the enclosed duplicate of this letter within the time for the acceptance set forth below.

Yours faithfully,

MARKETING MANAGER

APPENDIX II – DRAFT LEASE AGREEMENT FOR RESTAURANT

TRINIDAD AND TOBAGO

Prepared by me

Attorney-at-law

Airports Administration Centre

Piarco International Airport

Golden Grove Road

Piarco

THIS LEASE is made the ____ day of _____, 202__ between the **AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO** a body corporate established by the Airports Authority of Trinidad and Tobago Act Chapter 49:02 of the laws of Trinidad and Tobago with its principal office located at Airports Administration Centre, Piarco International Airport, South Terminal, Golden Grove Road, Piarco, in the Island of Trinidad (hereinafter referred to as “**the Landlord**”) and _____ a company duly incorporated under the Companies Act, Chapter 81:01 of the laws of Trinidad and Tobago with its registered office located at _____ in the Island of Trinidad (hereinafter referred to as “**the Tenant**”).

WHEREAS:

- A. The Landlord is the owner and operator of the ANR Robinson International Airport in Tobago.
- B. By Request for Proposals dated the ____ day of _____, 202__ (hereinafter referred to as the “the RFP”), the Landlord invited proposals from parties interested in leasing space within the New Terminal Building at the ANR Robinson International Airport for the operation of a restaurant.
- C. The Tenant submitted a proposal in response to the RFP and following evaluation thereof and negotiations between the Landlord and the Tenant in accordance with the RFP, the parties have agreed to enter into this Lease on the terms and conditions set forth below.

NOW THIS LEASE WITNESSETH as follows:

1. DEFINITIONS AND INTERPRETATION

The terms defined in this clause shall for all purposes of this Lease have the meanings specified:

- 1.1 “**Accountant**” means a firm of chartered accountants or a chartered accountant who may be an employee of the Landlord appointed by the Landlord;

1.2 “Adjoining Property”	means any premises adjoining the Demised Premises;
1.3 “Airport Estate”	means the lands belonging to the Landlord situate at Crown Point in the Parish of St. Patrick in the Island of Tobago more particularly described in the First Part of the First Schedule hereto which includes the ANR Robinson International Airport;
1.4 “Alcohol”	means Spirits, wine or beer, or any liquor being a mixture, beverage or preparation containing the same;
1.5 “Anniversary Date”	means the day after the anniversary of each year of the New Term;
1.6 “ANR Robinson International Airport”	means those portions of the Airport Estate designated by the Landlord for use as an international airport including but not limited to the New Terminal Building, the Car Park and the Common Parts;
1.7 “Basic Space Rent”	has the meaning given in the Fourth Schedule;
1.8 “Carpark”	means the car parking facilities provided by the Landlord at the ANR Robinson International Airport;
1.9 “Common Parts”	means any pedestrian ways, concourses and circulation areas, staircases, escalators, ramps and lifts, service roads, loading bays, forecourts and other ways and areas in the New Terminal Building and on the Airport Estate which are from time to time during the Term provided by

the Landlord for common use and enjoyment of the tenants and occupiers of the New Terminal Building and all persons expressly or by implication authorised by them;

1.10 “Concession Regulations and Standards”

means the regulations and standards of operation contained in the publication called the “Concession Regulations and Standards” annexed to this Lease as **Appendix “B”** and as amended by the Landlord from time to time;

1.11 “Demised Premises”

means Site No. _____ located on the _____ of the New Terminal Building which is more particularly described in the Second Part of the First Schedule;

1.12 “Landlord’s Expenses”

means the costs and expenditure including all charges, commissions, premiums, fees and interest paid or incurred or deemed in accordance with the provisions of paragraph 2 (a) of the Sixth Schedule to be paid or incurred by the Landlord in respect of or incidental to all or any of the Services or otherwise required to be taken into account for the purpose of calculating the Service Charge;

1.13 “Landlord’s POS Database”

means a computerised database system (consisting of the requisite hardware and software) owned (or to be acquired) by the Landlord which is designed to interface with and receive all data pertaining to the sale of goods and services from the Tenant’s POS System pursuant to this Lease;

1.14 “Lease”

means this Lease and all Schedules, Plans and Appendices to this Lease, the Concession

Regulations and Standards and any other document supplemental or collateral to this Lease or entered into in accordance with this Lease;

1.15 “Lease Rent”

means the Basic Space Rent, the Minimum Annual Rent, the Turnover Rent, the Service Charge and the Utility Charge;

1.16 “Minimum Annual Rent”

has the meaning given in the Fourth Schedule;

1.17 “New Term”

has the meaning given in sub-clause 5.11;

1.18 “New Terminal Building”

means the new passenger terminal building located at the ANR Robinson International Airport and which comprises a portion of the Airport Estate;

1.19 “Opening and Closing Hours”

means the period commencing one hour before the earliest regularly scheduled incoming or outgoing flight and ending one hour after the latest regularly scheduled outgoing or incoming flight in any one day or such other period as may be specified by the Landlord acting reasonably;

1.20 “Parking Spaces”

means the parking spaces at the Carpark allocated to the Tenant by the Landlord in writing at any time during the Term;

1.21 “Permitted Use”

means use as a restaurant for the sale of the products/services set out in the Seventh Schedule;

1.22 “Pipes”

means pipes, sewers, drains, mains, ducts, conduits, gutters, watercourses, wires, cables, channels, subways, flues and all other

conducting media including any fixings, louvres, cowls and other covers;

1.23 **“Plan A”**

means the floor plan of the Demised Premises which is annexed to this Lease as **Appendix “A”**;

1.24 **“Rent Free Period”**

means the period of _____ commencing on the ____ day of _____ 202__ expiring on the ____ day of _____ 202__ ;

1.25 **“Restricted Areas”**

means such areas on the Airport Estate designated by the Landlord from time to time as areas where persons are not permitted to enter or remain unless in possession of a valid identification pass issued by the Landlord;

1.26 **“Services”**

means the services, facilities and amenities specified in the Sixth Schedule;

1.27 **“Service Charge”**

means the Service Charge Percentage of the Landlord’s Expenses;

1.28 **“Service Charge Percentage”**

means a fraction which has as its denominator the total lettable area in the New Terminal Building and its numerator as the total floor area of the Demised Premises but which shall be no less _____ than _____ (\$_____) (VAT exclusive) per month;

1.29 **“Spirits”**

means any liquor containing alcohol the product of distillation and includes any liquor containing rum, whiskey, gin or any other description of spirits;

- 1.30 **“Surveyor”** means a firm of chartered valuation surveyors or a chartered valuation surveyor appointed by the Landlord;
- 1.31 **“Tenant Design Standards”** means the standards for tenant improvements at the ANR Robinson International Airport contained in the publication called the “Tenant Design Standards” annexed to this Lease as **Appendix “C”** and as amended by the Landlord from time to time;
- 1.32 **“Tenant’s POS System”** means a system consisting of hardware and software which records a description of all goods and services sold at the Demised Premises or elsewhere on the Airport Estate by the Tenant and any sub-tenant, licensee or concessionaire of the Tenant or other person in occupation of the Demised Premises or any part thereof and which must be capable of interfacing with and transmitting the aforementioned data to the Landlord’s POS Database in real time;
- 1.33 **“Term”** means the period of **three (3) years less one day** beginning on the _____ day of _____ 202__ and ending on the _____ day of _____ 202__;
- 1.34 **“Turnover Rent”** has the meaning given in the Fourth Schedule;
- 1.35 **“Utilities”** means electricity, gas, water, sewerage, cable, telecommunications and other similar supplies.
- 1.36 The expressions “Landlord” and “Tenant” wherever the context so admits include their respective successors-in- title.

- 1.37 Words importing one gender include all other genders and words importing the singular include the plural and vice versa.
- 1.38 References to the “Basic Prime Rate” are to the basic prime lending rate published by the Central Bank of Trinidad and Tobago or if none to the rate of interest most comparable with the Basic Prime Rate determined in the absence of agreement between the parties by the Accountant.
- 1.39 The term “Competent Authority” includes a Government department, the Trinidad and Tobago Civil Aviation Authority, the Director General of Civil Aviation, any local, regulatory, public or other authority, the Fire Department, the Environmental Management Authority, the Occupational Safety and Health Agency or a Court of competent jurisdiction.
- 1.40 References to “consent of the Landlord” or words to similar effect mean a consent in writing signed by or on behalf of the Landlord and to “approved” and “authorised” or words to similar effect mean (as the case may be) approved or authorised in writing by or on behalf of the Landlord.
- 1.41 The expression “the Airport Estate” where the context so admits includes any additional and adjoining lands which within the Term the Landlord shall have acquired or devoted so as to form part of the Airport Estate.
- 1.42 References to any right of the Landlord to have access to or to re-entry upon the Demised Premises are construed as extending to all persons authorized by the Landlord (including but not limited to agents, professional advisers, contractors and workmen).
- 1.43 Any covenant by the Tenant not to do an act or thing is to be construed to include an obligation not to permit that act or thing to be done and to use its best endeavours to prevent that act or thing being done by a third party.
- 1.44 The terms “the parties” or “party” mean the Landlord and the Tenant or either of them.

- 1.45 Where the Tenant for the time being consists of two or more persons their obligations express or implied shall be joint and several.
- 1.46 Any reference to a specific statute includes any statutory extension or modification or re-enactment of that statute or any regulations or orders made under that statute and any general reference to "statute" or "statutes" includes any regulations or orders made under a statute or statutes.
- 1.47 The paragraph headings do not form part of this Lease and shall not be taken into account in its construction or interpretation.

NOW THIS LEASE WITNESSETH as follows:

2. DEMISE

- 2.1 The Landlord as Beneficial Owner HEREBY DEMISES unto the Tenant the Demised Premises TOGETHER WITH the rights specified in the Second Schedule BUT EXCEPTING AND RESERVING to the Landlord the rights specified in the Third Schedule TO HOLD the Demised Premises for the Term YIELDING AND PAYING to the Landlord:
- (a) the Basic Space Rent as specified and payable in accordance with the Fourth Schedule;
 - (b) by way of further rent, the Minimum Annual Rent as specified and payable in accordance with the Fourth Schedule;
 - (c) by way of further rent, the Turnover Rent calculated and payable in accordance with the Fourth Schedule;
 - (d) by way of further rent, the Service Charge as specified and payable in accordance with sub-clause 3.4 and the Fourth Schedule and;
 - (e) by way of further rent, the Utility Charge as specified and payable in accordance with sub-clause 3.3(a) the Sixth Schedule.
- 2.2 The Landlord and the Tenant have agreed that the Tenant shall be relieved from the obligation to pay the Basic Space Rent, Minimum Annual Rent and Turnover Rent for the Rent Free Period during which time the Tenant shall be entitled to occupy the Demised Premises and exercise all rights as a tenant hereunder and in particular to fit out the Demised Premises in accordance with this Lease. Provided however that during the said period the Tenant shall be bound by all other covenants and conditions contained in this Lease including but not limited to the

obligation to pay the Service Charge and the sums payable in respect of the Utilities under sub-clause 3.3, the fees for the Parking Spaces under sub-clause 3.5 and VAT under sub-clause 3.8.

- 2.3 Should the Tenant commence commercial operations prior to the expiration date of the Rent Free Period, the Rent Free Period shall immediately cease and the Basic Space Rent shall become immediately payable.

3. TENANT'S COVENANTS

The Tenant covenants with the Landlord as follows:-

3.1 Payment of Lease Rent

- (a) To pay the Lease Rent on the days and in the manner set out in this Lease, and not exercise or seek to exercise any right or claim to withhold rent, or any right or claim to legal or equitable set-off. Time being of the essence for the payment of the Lease Rent.
- (b) In respect of any period which is less than a month, to pay a proportionate share of the Lease Rent as accrued up to the date of payment.
- (c) The currency of obligation for payment of the Lease Rent under this Lease is United States Dollars (except where otherwise stated). Where any Lease Rent is paid in Trinidad and Tobago dollars the exchange rate used shall be the average selling rate of United States currency during the last calendar month immediately preceding the date on which the said sum is due under this Lease as determined by the Landlord with reference to the rates of exchange specified by First Citizens Bank Limited or such other bank licensed to carry on business in Trinidad and Tobago as the Landlord may specify from time to time.

3.2 Interest on Arrears

- (a) Where the Tenant fails to pay the Lease Rent or any other sum due under this Lease, the Tenant shall pay to the Landlord interest at the Basic Prime Rate on the Lease Rent or other sum so in arrears from the day when it was due to the date on which it is paid (and such interest where it is in respect of arrears of rent, may be recovered as if rent in arrears).
- (b) That the provision for payment of interest in the preceding sub-clause 3.2(a) is in addition to and not in lieu of any other rights of the Landlord under this Lease.

3.3 Utility Charge

- (a) To pay the costs of all Utilities supplied to the Demised Premises.
- (b) Where a separate supply is provided to the Demised Premises, to pay the supplier and indemnify the Landlord against all charges for Utilities consumed by the Tenant on the Demised Premises from time to time (including any meter rents). In no event shall the Tenant connect to or use meters or Utilities supplies serving the New Terminal Building without the consent of the Landlord.
- (c) To refund the Landlord or if so required by the Landlord to pay directly all costs and expenses payable to any statutory undertaker for the installation on the Demised Premises of any meter or other device by the statutory authority or undertaker.
- (d) Where no separate supply is provided to the Demised Premises the Tenant shall pay to the Landlord a utility fee of _____ Currency (\$_____VAT exclusive) per square meter of leased space per month, (the aggregate monthly fee for the Demised Premises being _____(\$_____VAT exclusive) to cover the cost of Utilities supplied to the Demised Premises and such fee shall be subject to adjustment by the Landlord in the same ratio as any increase above the costs currently payable by the Landlord for Utilities supplied to the Demised Premises as determined by the Accountant from time to time.

3.4 Service Charge

To pay the Service Charge Percentage of the Landlord's Expenses without deduction or set-off in advance on the first day of each month of the Term.

3.5 Parking Space Fee

To pay a fee of _____ (\$_____) VAT exclusive per month/year for each Parking Space at the Carpark and to ensure that its officers, employees, servants and agents use these Parking Spaces only on those days and during those times when they are carrying out the Tenant's business at the ANR Robinson International Airport.

3.6 Landlord's POS Database

- (a) The Landlord has acquired or intends to acquire and operate the Landlord's POS Database in order to obtain the data described at sub-clause 1.13 and 1.32.
- (b) The Tenant shall pay to the Landlord a fair and proportionate part of the costs and expenses incurred by the Landlord for the acquisition, installation and commissioning of the Landlord's POS Database and in establishing a viable connection and interface from the Tenant's POS System to the Landlord's POS Database, such costs and expenses to be computed according to the formula applicable for determining the Service Charge Percentage; such part to be paid by a single lump sum payment within twenty-eight (28) days of service on the Tenant by the Landlord of a notice requiring payment accompanied by a certificate of the Accountant as to the sum payable.

3.7 Fees

To pay all reasonable costs, charges and expenses including Attorneys-at-Law costs and surveyors' fees incurred by the Landlord in the preparation and stamping of this Lease.

3.8 Value Added Tax (VAT) & Outgoings

To pay and indemnify the Landlord against -

- (a) all rates, taxes, assessments, duties, charges, impositions and other outgoings which now or during the Term shall be charged, assessed or imposed upon the Demised Premises or any building or other erection on the Demised Premises or upon the owner or occupier of them, and
- (b) Value Added Tax (or any tax of a similar nature that may be substituted for it, or levied in addition to it) chargeable in respect of any payment made by the Tenant under any of the provisions of or in connection with this Lease, or paid by the Landlord on any payment made by the Landlord where the Tenant agrees in this Lease to reimburse the Landlord for that payment.

3.9 Use

- (a) Not to use the Demised Premises otherwise than for the Permitted Use.

- (b) Not to use the Demised Premises, the Common Parts or the Parking Spaces:
 - (i) for any illegal or immoral purpose;
 - (ii) for any dangerous, noxious, noisy or offensive trade or business;
 - (iii) in such a way as in the Landlord's opinion is or is likely to cause or be or become a nuisance, annoyance, disturbance, inconvenience or cause injury or damage to the Landlord, its tenants, occupiers or users of other parts of the New Terminal Building or the Airport Estate or adjacent or neighboring properties;
 - (iv) for residential purposes nor to keep any animal, fish or reptile or bird.
- (c) Not to do any act or allow to remain on the Demised Premises any substance or item which may-
 - (i) constitute a nuisance;
 - (ii) cause damage to the Demised Premises, the New Terminal Building or any part of the Airport Estate;
 - (iii) contravenes any law or the requirement of any Competent Authority
- (d) Not to overload the floor of the Demised Premises or suspend any excessive weight from any part of it;
- (e) Not to place anything outside the Demised Premises or cause any obstruction in the Common Parts;
- (f) Not to install or use on the Demised Premises any machinery, equipment or instrument which causes noise or vibration detectable outside of the Demised Premises or which causes damage to the Demised Premises;
- (g) To keep all machinery and equipment on the Demised Premises properly maintained and renew all parts where necessary.

3.10 Fitting Out and Conduct of business

- (a) To fit out the Demised Premises at the Tenant's own expense in accordance with the plans and specifications as approved by the Landlord in accordance with sub-clause 3.18 so as to enable it to use, occupy and trade from the Demised Premises.

- (b) To keep the Demised Premises open for business during the Opening Hours and Closing Hours and to conduct its business at the Demised Premises except insofar as -
 - (i) the Tenant may be prevented from doing so by reason of destruction or damage to the Demised Premises or the Common Parts or by any other cause not involving default by the Tenant;
 - (ii) may be necessary for the carrying out with all reasonable speed of any major repairs, alterations or additions to the Demised Premises, and
 - (iii) where to do so would be in breach of any other provision of this Lease.
- (c) Where Tenant fails to comply with sub-clause 3.10(a) above, the Tenant acknowledges that this causes the Landlord to lose Turnover Rent, is detrimental to the retail image in the New Terminal Building and results in decreased impulse shopping traffic in other areas of the New Terminal Building. Accordingly, where the Tenant is in breach of sub-clause 3.10(a) above and does not conduct business on the Demised Premises for a period of at least four (4) hours on any day, the Tenant must at the request of the Landlord, and without prejudice to the Landlord's other rights under this Lease, pay to the Landlord a sum equal to one three hundred and sixtieth (1/360) of the then prevailing Minimum Annual Rent as liquidated damages for each day that the Tenant is in breach of this sub-clause 3.10(a).

3.11 Repair

- (a) To repair the Demised Premises and keep it in good and substantial repair;
- (b) To replace from time to time the Landlord's fixtures and fittings and appurtenances in the Demised Premises which may become beyond repair at any time during or at the expiration of the Term with new items of a kind and quality that is substantially the same as those being repaired;
- (c) To permit the Landlord and its agents at reasonable times and upon reasonable notice to enter the Demised Premises for the purpose of ascertaining that the covenants and conditions of this Lease are being observed and performed, to inspect condition and state of repair of the Demised Premises and to exercise any rights under this Lease;
- (d) Within seven (7) days (or earlier where appropriate) after the service of a schedule of dilapidations (being a notice to effect any repairs for which the Tenant is liable under the provisions of this Lease), to begin and proceed expeditiously to comply with same;
- (e) If the Tenant shall not within seven (7) days (or immediately in the case of need) after the service of a schedule of dilapidations (or immediately in the case of need) have begun or be proceeding expeditiously to comply with

same, the Landlord may (without prejudice to its right of re-entry) enter the Demised Premises and execute such works as may be necessary to comply with the schedule of dilapidations and the cost thereof (including a fifteen percent (15%) overhead charge, all professional fees and VAT) shall be a debt payable by the Tenant to the Landlord on demand.

3.12 Compliance with Laws

- (a) To observe and comply with all provisions of law now or in the future in force which pertain to or affect the Demised Premises or the conduct of any business at the Airport Estate including (but not limited to) the common law, statutes, subsidiary legislation, bye-laws, orders and notices and directives from governmental, statutory and other Competent Authorities as well as all International Conventions which are applicable to any activity on the Airport Estate.
- (b) To comply with any scheme for traffic management from time to time promulgated by the Landlord.

3.13 Signs and Advertising

- (a) Not to affix or exhibit or permit to be affixed or exhibited to or upon any part of the Demised Premises, the Parking Spaces or the Common Parts any name, placard, poster, flag, sign or advertisement without the consent of the Landlord (which consent shall not be unreasonably withheld in the case of a sign on the Demised Premises).
- (b) Not to display or offer for sale any goods outside of the Demised Premises

3.14 Insurance

- (a) During the continuance of the Term and at the sole cost and expense of the Tenant, to take out and keep in full force and effect:
 - (i) Public Liability Insurance on the Demised Premises and all activities of the Tenant thereon for a limit of liability of not less than **TWO MILLION AND FIVE HUNDRED THOUSAND TRINIDAD AND TOBAGO DOLLARS (TT\$2,500,000.00)/THREE MILLION TRINIDAD AND TOBAGO DOLLARS (TT\$3,000,000.00)** for bodily injury and/or death and/or property damage per occurrence with an annual aggregate of **FOUR MILLION TRINIDAD AND TOBAGO DOLLARS (TT\$4,000,000.00)/FIVE MILLION TRINIDAD AND TOBAGO DOLLARS (TT\$5,000,000.00)** in any one period of

insurance. Coverage must include broad form contractual and broad form property damage, personal injury, products liability, Demised Premises operations, real property and fire and explosion legal liability coverage.

The policy shall be endorsed with a Cross Liabilities Clause with a Waiver of Subrogation Clause in favour of the Landlord and must further be endorsed to include the following extensions of cover:

- (a) Liability arising out of Defective Sanitary Installation.
- (b) Liability arising out of the use of all Plant Machinery and Equipment whether hired, rented and or borrowed, including the loading and offloading thereof.
- (c) Indemnity to the Principle Clause.
- (d) Liability in respect of property which is being held in the Care, Custody and or Control of the insured.
- (e) Liability arising out of the use of vehicles whilst being used as a Tool of Trade.
- (f) The insertion of an Excess Automobile Liability Clause.

- (ii) During any period of construction, the Tenant shall take out and maintain Contractor All Risk Liability Insurance to the full insurable value of the structure or construction works on the Demised Premises.
- (iii) Property and Contents Insurance to the Demised Premises (including all subsequent alterations, rebuilding, replacements, changes and additions thereto) by reason of all hazards and risks included within so-called "extended coverage endorsements". The insurance shall be issued in a per occurrence amount which shall not be less than full replacement value of the Demised Premises. The policy or policies of insurance shall provide that loss, if any, shall be adjusted with the Tenant and losses shall be payable to the Tenant in trust, to be used for the sole purpose of repairing or replacing the damaged or destroyed parts of the Demised Premises; and
- (iv) Workmen's Compensation Insurance covering the Tenant's liability for its business operations on the Demised Premises as required under the Workmen's Compensation Act, Chapter 88:05 of the laws of Trinidad and Tobago.

- (b) Each insurance policy effected in accordance with the provisions of sub-sub-clause 3.14 (a) must-
 - (i) be in such form and content as is reasonably acceptable to the Landlord;
 - (ii) be endorsed with a Cross Liabilities Clause with a Waiver of Subrogation Clause in favour of the Landlord;
 - (iii) contain a provision that written notice of cancellation, alteration or any material change thereof must be delivered to the Tenant not less than thirty (30) days in advance of the effective date thereof, and in no event shall such policies be cancelled by the Tenant without the Landlord's prior written consent unless equivalent replacement policies are then issued and available providing the required insurance, and
 - (iv) identify the Landlord, its agents, employees and representatives and as requested by the Landlord, the Landlord's mortgagee(s) (if any) as additional insureds in a manner satisfactory to the Landlord.
- (c) To provide the Landlord with actual or certified copies of certificate or certificates of insurance from its insurance carrier(s) evidencing the stated coverage within seven (7) days of the date of same being issued;
- (d) To deliver a copy of each policy and certificate of required coverage to the Landlord for approval upon execution of this Lease. Certificates shall be delivered to:-

The Property Manager

Airports Authority of Trinidad and Tobago,

Piarco International Airport

South Terminal

Golden Grove Road

Piarco

or to such other address as the Landlord may specify.

- (e) Not to do or permit or suffer to be done anything whereby any insurance taken out by the Landlord in respect of its property and assets and operations at the Airport Estate against loss or damage by fire or otherwise may become void or voidable or by which the rate of premiums for any such

insurance may be increased and to repay the Landlord all sums paid by way of increased premium and all expenses incurred by it in or about any renewal of any such policy rendered necessary by a breach of this covenant and all such payments shall so far as a right of distraint is concerned be recoverable as rent;

- (f) Where in the Landlord's opinion, the minimum limits of the insurance required herein have become inadequate during the Term of this Lease, to increase those minimum limits by reasonable amounts upon the written request of the Landlord within forty-five (45) days after receipt of the Landlord's written request.
- (g) To give notice to the Landlord forthwith upon the happening of any event which might affect any insurance policy relating to the Demised Premises.

3.15 Indemnity

To indemnify and hold harmless the Landlord and its duly authorised agents and servants and each of them from all loss, liability, damage, claims, suits, proceedings, costs, expenses and demands ("the claim") of all persons which may be sustained or be made for or by reason or in consequence of -

- (a) the use and occupation of the Demised Premises for the purpose specified above or for any other purpose or any of the works, matters or things by this Lease authorized or in consequence of any act or omission of the Tenant under this Lease; or
- (b) any other loss, damage or liability in respect of or arising out of the use of the Demised Premises including any loss or damage resulting from any act, error, omission of the Tenant except to the extent that the claim arises out of the negligence or the breach of any statutory duty by the Landlord.

3.16 Notices

- (a) Upon receipt of any notice, proposal or order likely to affect the Demised Premises to forthwith to supply a copy of same to the Landlord;
- (b) If any notice, proposal or order referred to in sub-clause 3.16 (a) comes to its attention (without same having been received by it) to forthwith to supply the Landlord with the best particulars of it which the Tenant is able to give.

3.17 Safety and Sanitation

- (a) Not to store or bring upon the Demised Premises any articles of a especially combustible, inflammable or dangerous nature other than what is necessary in the ordinary course of the Tenant's operations under this Lease;
- (b) To provide and maintain on the Demised Premises adequate safety devices and equipment for the protection of persons on the Demised Premises as required by law and the Landlord's rules and regulations;
- (c) To provide and maintain adequate fire prevention and detection equipment and fire extinguishers and to ensure at all times that those equipment are adequate and are maintained in good working order. Where that equipment is no longer adequate or in good working order the Tenant must replace and repair same at its own expense in a proper and sufficient manner;
- (d) Not to erect any pole mast or wire (whether in connection with telegraphic telephonic radio or television communications or otherwise) upon the Demised Premises, the Parking Spaces or the Common Parts without the Landlord's prior written consent;
- (e) Not to do anything which would interfere with any air navigation facility on or associated with the ANR Robinson International Airport or cause or result in any risk to aircraft or any one operating at or using the facilities of the ANR Robinson International Airport;
- (f) Not to use, store, transport, or dispose of any fuels, oil, grease, lubricants, or other hazardous materials to, from, within, or upon the Airport Estate in a manner which violates laws or regulations;
- (g) Not to carry out any repairs to any motor vehicle on the Parking Spaces;
- (h) Not to accumulate any trade empties in or outside the Demised Premises or the Common Parts or the Parking Spaces;
- (i) To keep the Demised Premises in a clean, neat and sanitary condition and shall remove refuse, debris, scrap or other waste matter daily and dispose of it properly and in accordance with any instructions of the Landlord given from time to time;
- (j) At its own cost and expense and at such times as the Landlord reasonably directs to carry out pest extermination on the Demised Premises.

3.18 Addition, Alterations or Reconstruction

- (a) Not to make any alterations or additions affecting the structure of the Demised Premises or the appearance of the Demised Premises as seen from the exterior nor to unite the Demised Premises with any adjoining property or boundary.
- (b) Not to make any other alterations or additions to the Demised Premises without the Landlord's written consent. This consent is garnered through the submission of a Facility Alteration Application to the Property Department for a Facility Alteration Permit ("FAP").
- (c) At the Tenant's sole costs and expense, to diligently proceed with and complete all permitted alterations or additions to the Demised Premises in accordance with the FAP and the provisions contained in the Concession Regulations and Standards and the Tenant Design Standards in a good and workmanlike manner, with materials of good quality and to the reasonable satisfaction of the Landlord.
- (d) On demand, to remove any addition or alteration which has not been approved in writing by the Landlord or is required to be removed by any legislation or is required to be removed by the terms of any consent to the making of that alteration and in such case to make good all damage caused either by the alteration or by its removal or reinstatement.
- (e) To make connection with any Pipes serving the Demised Premises only in accordance with plans and specifications which have been approved by the Landlord and subject to the necessary consent to make such connection having previously been obtained from the competent statutory authority or undertaker.

3.19 Alienation

- (a) Not to assign underlet licence or part with or share possession or occupation of part only of the Demised Premises without the Landlord's consent in writing.
- (b) Not to assign underlet licence or part with or share possession or occupation of the Demised Premises as a whole without the Landlord's consent in writing.
- (c) At its own expense to ensure that any assignee of the Demised Premises enters into a direct covenant with the Landlord in such form as the Landlord may reasonably require to pay the Lease Rent and performing the Tenant's

covenants and all other provisions contained in this Lease during the residue of the Term.

- (d) Within one (1) month after any transfer or devolution of the Tenant's interest in the whole or any part of the Demised Premises or any part thereof to produce to the Landlord a copy of the instrument or other document under which it was made or which evidences the same.

3.20 Use of the Common Parts

- (a) Not to do any act or thing in or about the Common Parts which in the Landlord's opinion hinders or interrupts or obstructs the flow of vehicular or pedestrian traffic or other free movement of any person or vehicle to in and from the Airport Estate.
- (b) Not to obstruct or park on any service road on the Airport Estate.

3.21 Compliance with the Concession Regulations and Standards

To comply with the Concession Regulations and Standards

3.22 Economic Data

- (a) Within twenty- eight (28) days after the end of each financial year the Tenant shall deliver to the Landlord economic data in writing relating to the Tenant's business operations at the Demised Premises as stipulated below.
- (b) Economic data shall include
 - (i) the gross value of products and/or services sold by the Tenant;
 - (ii) a qualitative listing of the types of products and/or services sold by the Tenant;
 - (iii) the total number of employees employed by the Tenant; and
 - (iv) any other relevant economic data that is available from the Tenant which the Landlord, acting reasonably, may request.

3.23 Obtain and renew licences, permits and certificates

- (a) To apply to the Competent Authorities and to use its best endeavours to obtain a grant or renewal of all licences, permits, certificates or other permission required under law or as may be necessary for using and keeping the Demised Premises fully operational and to pay all fees and

duties in relation to obtaining the same.

- (b) Not to do or omit to be done on the Demised Premises anything as a result of which any licence to which reference is made in sub-clause 3.23(a) may be forfeited, suspended or otherwise imperiled.
- (c) To do all things necessary to maintain and from time to time renew the licences to which reference is made in sub-clause 3.23(a) and not to do or permit or suffer to be done anything which might prejudice the future grant or renewal of those licences and to comply with all requirements and recommendations of the Competent Authorities.

3.24 Sale of Alcohol

- (a) Not to sell or permit the sale of alcohol on the Demised Premises to any person under the age of eighteen years;
- (b) Not to sell or permit the sale of alcohol to any person who there is reasonable grounds for believing is inebriated or is likely to be under the influence of any alcohol and/or is likely to behave in an unseemly or objectionable manner.

3.25 Reversion

At the expiration of the Term to yield up quietly the Demised Premises and all additions and improvements made to it, in accordance with the terms of this Lease. The Tenant shall, if so notified in writing by the Landlord remove any additions and improvements made to the Demised Premises by the Tenant and make good any part or parts of the Demised Premises which may be damaged by a removal.

4. LANDLORD'S COVENANTS

The Landlord COVENANTS with the Tenant as follows-

4.1 Quiet enjoyment

That the Tenant paying the Lease Rent and observing and performing the several covenants and stipulations on its part specified in this Lease shall peaceably and quietly hold and enjoy the Demised Premises during the Term without any interruption or disturbance by the Landlord or any person lawfully claiming under or in trust for it.

4.2 Outgoings

That save as otherwise expressly provided for in this Lease to pay all existing and future rates, taxes, assessments and other outgoings (other than outgoings and expenses attributed solely to the operations of the Tenant) payable in respect of the New Terminal Building and the lands upon which the same stands.

4.3 Structural Repairs and Decoration

- (a) Unless prevented by any cause beyond its control to keep in repair the foundation, roof, load bearing walls and main beams of the New Terminal Building and the Common Parts.
- (b) To decorate in a good and workmanlike manner and with appropriate materials the exterior and Common Parts of the New Terminal Building as often as in the opinion of the Landlord is reasonably necessary.

4.4 Provision of the Services

If the Tenant pays the Service Charge and observes its obligations under this Lease, the Landlord must use reasonable endeavours to provide the Services.

4.5 Relief from liability

The Landlord is not to be liable to the Tenant for any breach of its obligations under sub- clause 4.4 where the breach was caused by something beyond its control.

4.6 Variation and withholding of the Services

The Landlord may add to, withhold or vary the Services if it considers the addition, withholding or variation to be necessary or desirable even if it increased the Service Charge or if it is required to do so by a Competent Authority.

4.7 Variation of the Service Charge

The Service Charge may be varied to the extent that the Accountant fairly and reasonably considers appropriate.

4.8 Confidentiality of Economic Data

The economic data supplied by the Tenant to the Landlord pursuant to sub-clause 3.22 shall be kept and treated as confidential. The obligation of confidentiality under this sub-clause shall not apply to any part of the economic data which:

- (a) is in or comes into the public domain in any way without breach of this Lease by the Landlord;
- (b) the Landlord obtains or has available from a source other than the Tenant without breach by the Landlord or such source of any obligation of confidentiality or non-use towards the Tenant;
- (c) is hereafter furnished by the Tenant to a third party without restriction on disclosure or use; or
- (d) the Landlord is required by law to disclose.

5. OTHER PROVISIONS

The Landlord and the Tenant covenant and declare as follows:

5.1 Performance Security

- (a) The Tenant must deliver to the Landlord upon the execution of this Lease, a Performance Guarantee in form and substance to the satisfaction of the Landlord in the amount of _____ CURRENCY (\$-_____).
- (b) The Tenant must ensure that the Performance Security is maintained at all times in the full amount throughout the Term of this Lease.
- (c) The Performance Security is subject to claim in full or part by the Landlord in the event of default of the Tenant or failure to fully perform this Lease. If the Landlord so applies all or any portion of the Performance Security, within ten (10) days thereafter the Tenant must deposit other security in an amount sufficient to restore the Performance Guarantee to the full amount required.
- (d) The Performance Security, at the option of the Tenant, may be in the form of an irrevocable letter of credit issued by a bank, a certified cheque or money order acceptable to the Landlord, made payable to the Landlord and may be held by the Landlord in a bank account. The Performance Security may also be in the form of a performance bond issued by a financial institution preferably a bank acceptable to the Landlord.

- (e) The Landlord must, where appropriate, refund to the Tenant the amount held as the Performance Security or the unused portion thereof (if any) at the expiration of the Term.

5.2 Forfeiture

The Landlord is entitled to re-enter the Demised Premises or any part of the Demised Premises in the name of the whole, in any of the following cases:

- (a) where the Lease Rent or any part of it or any other sum recoverable as Lease Rent under this Lease is in arrears for ten (10) days after becoming due (whether formally demanded or not);
- (b) the Tenant fails to comply with any of its covenants under this Lease other than the covenant for the payment of Lease Rent;
- (c) where the Tenant has a receiving order made against it or is adjudged bankrupt;
- (d) where a receiver, manager or administrative receiver is appointed of all or any part of the Tenant's assets or the Tenant has any distress or execution levied on a material part of the Tenant's goods;
- (e) where the Tenant goes into liquidation whether compulsory or voluntary (otherwise than for amalgamation or reconstruction of a solvent corporation) or ceases to exist;
- (f) where the Tenant takes of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant;
- (g) where the Tenant gives any notice of intention to appoint an administrator, or the filing at court of the prescribed documents in connection with the appointment of an administrator, or the appointment of an administrator, in any case in relation to the Tenant;
- (h) where the Tenant makes a petition for a winding-up order or a winding-up order is made in respect of the Tenant;
- (i) where the Tenant is struck off from the Companies Register/ Registrar of Businesses or the making of an application for the Tenant to be struck-off;
- (j) where the Tenants fails to operate from the Demised Premises for a period of ten (10) days without reasonable cause or where the Tenant vacates or abandons the Demised Premises;

- (k) where the Tenant or any of its officers, servants or agents engages in any activity which constitutes or is likely to constitute a threat to national security;
- (l) where there is reasonable evidence to the satisfaction of the Landlord that the Tenant's activities at the Demised Premises breaches any rule or regulation promulgated by the Landlord designed to protect against any unauthorized activity on the Airport Estate, unlawful acts or threats against civil aviation or unlawful acts of any nature on the Airport Estate.
and upon re-entry this Lease absolutely determines but without prejudice to any accrued cause(s) of action.

5.3 Landlord's Break Option

- (a) The Landlord may terminate this Lease by serving sixty (60) days' notice in writing ("Break Notice") on the Tenant. Following service of a Break Notice this Lease shall terminate on the date specified in the Break Notice ("Break Date") and the Tenant shall vacate the Demised Premises.
- (b) Where the Landlord serves a Break Notice, the Tenant is entitled to a buy-out of fixtures installed by it on the Demised Premises ("Tenant's Fixed Improvements"). The buyout of the Tenant's Fixed Improvements shall be the costs of same as notified to the Landlord (in accordance with the Concession Regulations and Standards) amortized over a period of not more than five (5) years beginning on the date of commencement of the Term using a straight line method.
- (c) Termination of this Lease on the Break Date shall not affect any other right or remedy that either party may have in relation to any earlier breach of this Lease.

5.4 Suspension of Tenant Operations

- (a) The Tenant shall upon written notice from the Landlord immediately cease its operations at the Demised Premises for such period of time as the Landlord determines to be appropriate-
 - (i) to protect the Demised Premises and/or public health and safety due to the occurrence of conditions within or connected to the Demised Premises, or
 - (ii) for any other cause as determined by the Landlord whereby the continuation of operations by the Tenant would detrimentally affect the Landlord or persons on the Airport Estate, or
 - (iii) in any case where there is failure by the Tenant to perform any of the covenants, conditions and provisions contained in the Lease on its part to be performed.

- (b) Any suspension of the Tenant's operations hereunder shall remain in effect until the circumstances giving rise to the exercise of this right by the Landlord is resolved to the satisfaction of the Landlord.
- (c) The Tenant waives any claim for damages, rent abatement or compensation as a result of the Landlord's exercise of this right resulting from or arising out of the Tenant's default.
- (d) The Landlord's rights hereunder shall be in addition to all other rights and remedies available to it under this lease or otherwise under law or in equity.

5.5 Termination by Tenant

- (a) The Tenant may, upon giving to the Landlord not less than thirty (30) days' written notice, terminate this Lease before the expiration of the Term on the happening of one or more of the following events -
 - (i) where the New Terminal Building is closed for a period of ninety (90) days or more; or
 - (ii) where the Landlord stops using the New Terminal Building as an Airport Terminal or if all passenger airline services are removed from the New Terminal Building for a period of ninety (90) days or more; or
 - (iii) where the Government of the Republic of Trinidad and Tobago, or any of its authorised agencies, assumes control or use of the New Terminal Building, or any substantial part or parts of the New Terminal Building, in such a manner as to substantially restrict the Tenant from operating its business on the Demised Premises for a period of ninety (90) days or more;
 - (iv) where a court of competent jurisdiction issues an injunction preventing or restraining the use of the New Terminal Building in such a manner as to substantially restrict the Tenant from conducting its business on the Demised Premises and that injunction is not issued as a result of an act or omission of the Tenant and remains in force for a period of ninety (90) days or more;
- (c) Where this Lease is terminated in accordance with the provisions of sub-clause 5.5 (a) the Tenant is not entitled to any compensation from the Landlord.

5.6 Tenant's failure to make certain payments

Where the Tenant fails to promptly pay any sums due under sub-clauses 3.2, 3.3, and 3.8 the Landlord may make the payment and so far as a right of distraint is concerned such payment shall be recoverable as rent.

5.7 Tenant Improvements

All permanent improvements of whatever kind or nature, including but not limited to, all equipment installed in the Demised Premises shall become the property of the Landlord, upon termination of this Lease and shall remain on the Demised Premises unless otherwise directed by the Landlord. Title to all personal property, furnishings and trade fixtures, unless paid for by the Landlord shall be and remain with the Tenant and may be removed from the Demised Premises at any time, provided the Tenant is not then in default hereunder, and further provided that the Tenant exercises care in the removal of same.

5.8 Removal of Tenant's personal property on Termination

- (a) Where the Landlord is not otherwise entitled to recourse against any of the Tenant's personal property, the Tenant must remove its personal property from the Demised Premises within seven (7) days of the termination of this Lease. Where the Tenant does not remove its personal property from the Demised Premises, the Landlord may remove the Tenant's personal property to storage at the cost of the Tenant. Where the Tenant fails to reclaim its property within thirty (30) days from the date of termination of this Lease the Landlord may as agent of the Tenant sell the Tenant's property and the Tenant indemnifies the Landlord against any liability incurred by it to any third party whose possessions have been sold by the Landlord in the mistaken belief (which is presumed unless the contrary is proved) that the Tenant's personal property belonged to the Tenant;
- (b) Where the Landlord having made reasonable efforts is unable to locate the Tenant the Landlord may keep the proceeds of sale unless the Tenant claims same within one hundred and twenty (120) days of vacating the Demised Premises.

5.9 Damage or Destruction

- (a) Where the whole or any part of the Demised Premises or the New Terminal Building is damaged or destroyed by fire, storm, tempest, earthquake or other act of God or of the State's enemies during the continuance of this

Lease so as to render the Demised Premises unfit for occupation and use and that damage or destruction has not been caused wholly or partly by any act or default of the Tenant or its servants agents and licensees the Landlord must until such time as the Demised Premises is again fit for occupation and use allow the Tenant total or a just proportionate abatement of the Rent or as the case may be according to the nature and extent of the damage sustained until the Demised Premises is again rendered fit for occupation and use.

- (b) Where at any time during the Term the Demised Premises is destroyed or damaged by fire, storm, tempest or other act of God or act of the State's enemies so as to become unfit for occupation and use and the Tenant becomes entitled to a total suspension or abatement of the Rent as provided in sub-clause 5.9 (a) above then and in that such case the Landlord is under no liability to rebuild the Demised Premises and in case of destruction either party has the right to cancel, annul and determine this Lease by giving to the other twenty one (21) days' notice in writing of that intention.
- (c) Any dispute between the parties in relation to sub-clauses 5.9 (a) and (b) shall be determined by the Surveyor.

5.10 Landlord's option to determine Lease for redevelopment

- (a) Where the Landlord in its sole discretion determines that the whole or any part of the Demised Premises or the means of access to the Demised Premises is required for demolition or in connection with a scheme of rebuilding, refurbishment or reconstruction including but without limiting the generality of the foregoing for the purposes of tenant operations, air transportation services or public facilities, the Landlord may determine this Lease by giving to the Tenant ninety (90) days' notice in writing.
- (b) Where the Landlord serves a notice in accordance with sub-clause 5.10(a) the Landlord must purchase the fixtures installed by the Tenant on the Demised Premises ("Fixed Improvements") at their Net Book Value. Any payment made in respect of a purchase made by or on behalf of the Landlord under the terms of this clause must be paid to the Tenant by the end of the thirtieth (30th) calendar day following the date the Tenant has surrendered the Demised Premises or has submitted a statement of Net Book Value to the Landlord, whichever is later. Within a reasonable time prior to the date the buy-out payment is due (and subject to update immediately prior to the time the buy-out payment is made), the Landlord is entitled to make an inventory of and inspect all the Fixed Improvements with respect to which the buy-out payments have been or are to be made, and,

where any such inventory and inspection indicates that such an improvement is either missing or substantially damaged, the amount of the buy-out payment allocated to such improvement shall be reduced accordingly.

- (c) Where the Landlord serves notice as provided in sub-clause 5.10(a) the Landlord may at its sole discretion offer alternative property at the New Terminal Building to the Tenant but nothing in this Lease requires that the Landlord to make an offer of any such alternative property nor that the Tenant must accept such alternative property. Any such offer shall be made (if at all) by the Landlord to the Tenant at least thirty (30) days before determination of this Lease in accordance with the provisions of sub-clause 5.10(a).
- (d) Where the Landlord offers the Tenant and the Tenant accepts the offer of alternative property in accordance with the provisions of sub-clause 5.10(c) the Tenant shall fit out the property within ninety (90) days of the property being made available to the Tenant. All construction and installation shall be in accordance with the provisions of this Lease;
- (e) The Tenant is not entitled to any buy-out of any improvements made to the alternative property at the end of the Term.
- (f) Any dispute between the parties as to the Net Book Value of the Fixed Improvements shall be determined by the Surveyor.

5.11 Option to Renew for Two (2) years

- (a) The Landlord grants to the Tenant the option to renew the initial Term for a further period of two (2) years on the terms and conditions set out below provided that at the time when the option is exercised:
 - (i) there has been no materially adverse change in the Tenant's financial position from the date of execution of this Lease,
 - (ii) the Tenant has complied with the Landlord's reasonable requests for improvements to the Demised Premises, and
 - (iii) the yield per square metre from sales from the Demised Premises increases in a manner satisfactory to the Landlord over the duration of Term.
- (b) Where the conditions at 5.11 (a)(i), (ii) and (iii) have been satisfied and the Tenant:
 - (i) has on the expiry of the Term and at the time of giving notice observed and performed all the covenants on its part contained in

this Lease and in particular has paid the Lease Rent on or before the times specified in this Lease;

- (ii) has given the Landlord notice of its desire to obtain a new lease of the Demised Premises for a further term of two (2) years not more than one (1) year but not less than six (6) months before the end of the Term; and
- (iii) agrees to pay the Landlord's costs,
the Landlord shall grant to the Tenant a lease (hereinafter referred to as "the New Lease") of the Demised Premises for the further term of two (2) years (hereinafter referred to as "the New Term") commencing on the day following the last day of the Term upon the same terms and conditions as this Lease but modified as appropriate to conform to the Landlord's policies and practices then in force for new leases by the Landlord of premises which the Landlord considers to be of the same type as or comparable to the Demised Premises as to all of which the decision of the Landlord shall be final and conclusive and subject also to the following:
 - (iv) there will be no option for renewal of the New Lease;
 - (v) the Utility Charge under sub-clause 3.3 (d) and the Parking Space Fee under sub-clause 3.5 will be amounts to be agreed by the parties and failing agreement such amounts as may be determined by the Accountant whose decision shall be binding upon the parties.
 - (vi) the limits of insurance under sub-clause 3.14 (a) (i) will be amounts to be agreed between the parties and failing agreement such amounts as may be determined by the Landlord's insurance broker whose decision shall be binding upon the parties;
 - (vii) the Performance Security under sub-clause 5.1 shall be in an amount equal to three (3) months Basic Space Rent, Utility Charge, Service Charge and Minimum Annual Rent for the first year of the New Term;
 - (viii) the Minimum Annual Rent payable during the first year of the New Term shall be the higher of:
 - (a) the Minimum Annual Rent payable during the last year of the Term; and
 - (b) eighty-five percent of the annual Turnover Rent payable in the last year of the Term;
 - (ix) the Minimum Annual Rent payable in every subsequent year of the New Term shall be adjusted on each Anniversary Date and shall be the higher of:

- (a) the Minimum Annual Rent payable in the immediately preceding year; and
 - (b) eighty-five percent (85%) of the annual Turnover Rent payable in the immediately preceding year;
- (x) the Basic Space Rent payable in every subsequent year during the New Term will be adjusted on each Anniversary Date and shall be the higher of:
 - (a) the Basic Space Rent payable in the immediately preceding year, or
 - (b) the current open market rental value of the Demised Premises at the time when the Basic Space Rent for the New Term is being determined,
 and in the absence of agreement thereto by the parties at least one (1) month prior to the commencement of the New Term the provisions contained in the Fifth Schedule hereto shall apply mutatis mutandis for the purpose of determining the Basic Space Rent for the New Term and the issues relating thereto.

5.12 Surveyor

- (a) Where the Surveyor is making a determination under sub-clauses 5.9 (c) and 5.10 (f) he shall:
 - (i) in making his determination he will be acting as expert and not as an arbitrator and the determination will be final and conclusive;
 - (ii) allow each party to make written representations to him within twenty-eight (28) days of his appointment and to make written counter-representations within fourteen (14) days of the representations but will not be in any way fettered by the representations and the counter-representations and will rely on his own judgment.
- (b) The Surveyor's fees and disbursements shall be borne equally by the Landlord and the Tenant who will otherwise bear their own costs.

5.13 Revenue Control

- (a) If required by notice in writing from the Landlord, the Tenant shall install, operate and maintain at its own expense the Tenant's POS System in accordance with the provisions of this Lease including the Concession Regulations and Standards. Without prejudice to the generality for the

foregoing the Tenant must at all times operate and maintain a Tenant's POS System which interfaces with and transmits to the Landlord's POS Database all the information described in the definition: "Tenant's POS System" at sub-clause 1.32 hereof.

- (b) The Tenant shall cooperate fully in the implementation and operation of the Landlord's POS Database and must comply with the provisions relating thereto in the Concessions Regulations and Standards.

5.14 Covenants Relating to Adjoining Property

Nothing contained in or implied by this Lease gives the Tenant the benefit of or the right to enforce or to prevent the release or modification of any covenant agreement or condition entered into by any tenant of the Landlord in respect of any property not comprised in this Lease.

5.15 Disputes with Adjoining Occupiers

Where any dispute arises between the Tenant and the tenants or occupiers of other parts of the New Terminal Building as to any easement, right or privilege in connection with the use of the Demised Premises or any other part of the New Terminal Building or the Adjoining Property as to the boundary structures separating the Demised Premises from any other property, that dispute must be conclusively decided by the Landlord.

5.16 Security of Tenant's Property

Notwithstanding any other provision in this Lease the Landlord is not responsible for the security and protection of the Demised Premises and fixtures on the Demised Premises as well as any equipment and other chattels on the Demised Premises or any other part of the Airport Estate, whether belonging to the Tenant or for which the Tenant is responsible. The Tenant acknowledges that any security measures necessary or desirable by the Tenant for the protection of the Demised Premises, its equipment and property is the sole responsibility of the Tenant and involves no cost to the Landlord.

5.17 Control of Common Parts

- (a) The Common Parts are at all times subject to the exclusive control and management of the Landlord and the Tenant shall comply with all rules and regulations made by the Landlord in relation thereto.

- (b) The Landlord may from time to time establish, modify and enforce such rules and regulations with respect to the operation and use of the whole or any part of the Common Parts. Without prejudice to the generality of the foregoing, the Landlord has the right to obstruct or close off all or any part of the Common Parts for the purpose of maintenance or repair.

5.18 Amendment to the Concession Regulations and Standards

The Landlord may from time to time make amendments or additions to the Concession Regulations and Standards but nothing in the Concession Regulations and Standards may purport to amend the terms of this Lease.

5.19 Airport Security Rules and Regulations

- (a) The Tenant acknowledges that the management and operation of the Airport involves matters of security to the Republic of Trinidad and Tobago and of persons and things using the facilities in the Airport and the Airport Estate; accordingly, the Tenant must comply with all rules and regulations relating to security promulgated from time to time by the Landlord with respect to the Common Parts and any other parts of the Airport Estate.
- (b) Without prejudice to the generality of the foregoing where at any time the Landlord is of the opinion that-
 - (i) the presence of any person at the Demised Premises or at the Airport Estate over whom the Tenant has control constitutes a threat to national security, or
 - (ii) any person over whom the Tenant has control has committed or intends to commit a crime at the Airport Estate,the Tenant must at the request of the Landlord promptly-
 - (a) provide the Landlord with any available information that the Tenant has concerning that person, and
 - (b) procure the removal of that person from the Demised Premises and the Airport Estate.

5.20 Restricted Areas

The Landlord may from time to time determine that certain parts of the Airport Estate are Restricted Areas and employees, licensees and visitors of the Tenant are not permitted to enter or remain on the Restricted Areas unless they are in possession of valid identification badges issued by the Landlord.

5.21 Identification Badge Fees

- (a) The Tenant shall apply to the Landlord (in such form as the Landlord determines) for the issue of such identification badges to all of its employees, officers and directors who require access to the Demised Premises and shall pay to the Landlord in advance a fee of **ONE HUNDRED TRINIDAD AND TOBAGO DOLLARS (TT\$100.00)** per year and for any part of a year for each identification badge issued by the Landlord to the Tenant while that badge remains in issue.
- (b) The Landlord may, in its discretion, refuse to grant an identification badge to and may recall at any time the identification badge of any person.
- (c) The identification badges to which reference is made in sub-clause 5.21(a) are the property of the Landlord and the Tenant must return them to the Landlord forthwith in any of the following instances -
 - (i) where the Landlord makes a request that the Tenant returns the identification badge or badges;
 - (ii) where an employee of the Tenant to whom a badge has been issued ceases to be employed at the ANR Robinson International Airport, and
 - (iii) upon the departure from the Demised Premises or the Common Parts of any visitor or licensee of the Tenant to whom a badge has been issued.

5.22 Attendance at Landlord's Security Awareness Training course

Where the Tenant applies for an identification badge in respect of any of its employees, servants, agents, officers or directors, the Tenant must procure that the employees, servants, agents, officers or directors attend one of the Landlord's Security Awareness training courses. The Tenant must pay to the Landlord before the relevant training course begins a course fee of **FOUR HUNDRED AND THIRTY-FIVE DOLLARS TRINIDAD AND TOBAGO CURRENCY (TT\$435.00) (VAT exclusive)** per person. Attendance by an individual at such a training course is a pre-condition to the issue of an identification badge to him.

5.23 Temporary Restrictions on use of roadways, taxiways etc

The Landlord reserves the right to either temporarily or permanently restrict the use of any roadway, taxiway, or runway or other area on the Airport Estate at any time.

5.24 Distress

The Landlord's right of distress in relation to the Lease Rent and any other sums recoverable as rent payable in accordance with the provisions of this Lease is exercisable in any part of the Demised Premises, the Parking Spaces or the Common Parts of the Airport Estate.

5.25 Holding Over

- (a) Where the Tenant continues in occupation of the Demised Premises after the Term has expired and the parties have not previously executed a renewal or extension of the Term in writing, the Tenant becomes a tenant from month to month of the Demised Premises at double the Basic Space rent payable during the last month of the Term and otherwise on such terms and conditions contained in this Lease as are applicable to a monthly tenancy.
- (b) Provided that the Tenant shall not be subject to the payment of double the Basic Space Rent at sub-clause 5.25(a) above where the failure to execute a renewal or extension of the Term arises out of the Landlord's own delay. In such circumstances, the Tenant continues in occupation of the Demised Premises as a Tenant from month to month at the Basic Space Rent payable during the last month of the Term and otherwise on such terms and conditions contained in this Lease as are applicable to a monthly tenancy.

5.26 Accidents and Losses

- (a) The Landlord is not responsible to the Tenant or to anyone on the Airport Estate expressly or by implication with the Tenant's authority for any accident happening or injury suffered or for any damage to or loss of any chattel sustained in the Airport Estate unless caused by the negligence of the Landlord.
- (b) Notwithstanding and without prejudice to sub-clause 5.26 (a) above, the Tenant shall promptly report all accidents, injuries, damages or losses sustained on the Demised Premises.

5.27 Keys

The Tenant must ensure that at all times the Landlord has written notice of the name, home address and telephone contact number of least two (2) keyholders of the Demised Premises who may be may be contacted in case of emergency at any time outside Opening and Closing Hours.

5.28 Corporate Ownership

- (a) Where the Tenant is a company, if at any time during the Term any part or all of the corporate shares of the Tenant shall be transferred by sale, assignment, operation of law or other disposition (other than bequests or inheritances to next of kin) so as to result in a change in the present effective voting control of the Tenant by the person or persons owning a majority of the said corporate shares on the date of this Lease, the Tenant must promptly notify the Landlord in writing of the change and in that event the Landlord may terminate this Lease at any time after that change in control by giving the Tenant thirty (30) days written notice of the termination.
- (b) Where the Tenant is a business, if at any time during the Term there is a merger with any other entity or if there is any transfer of the controlling interest in the business or transfer of any substantial portion of the assets of the Tenant, such change on control must be promptly notified to the Landlord in writing and in that event the Landlord may terminate this Lease at any time thereafter by giving the Tenant thirty (30) days written notice of the termination

5.29 Prohibited Practices and Anti- Corruption

- (a) The Tenant shall not:
 - (i) offer to give or agree to give any person in the Landlord's employ any gift, loan, fee, reward, advantage or consideration of any kind whatsoever as an inducement or reward or otherwise, for doing or forbearing to do any act in relation to the obtaining and/or execution of this Lease or any other agreement with and/or involving the Landlord or for showing or forbearing to show favour or disfavour to any person in relation to this Lease or any other agreement with and/or involving the Landlord;
 - (ii) enter into this Lease or any other agreement with and/or involving (whether directly or indirectly) the Landlord in connection with which a commission has been paid by the Tenant on its behalf or to its knowledge, unless before the agreement is made particulars of such

- commission and of the terms and conditions of any agreement for the payment thereof have been disclosed in writing and are satisfactory to the Landlord;
- (iii) give or use, with intent to deceive any receipt, account, or other documents in which the Landlord is interested, and which contains any statement which is false or erroneous or defective in any material particular and which is intended to mislead the Landlord.
 - (iv) use or communicate to any other person any official information for the purpose of obtaining any gift, loan, fee, reward, or advantage whatsoever.
 - (v) do or permit to be done anything in any way tending to cause injury to the Landlord's reputation
- (b) Any breach of this condition by the Tenant or any of its officers, servants or agents (whether with or without its knowledge) or the commission of any offence by the Tenant or any of its officers, servants or agents under the Prevention of Corruption Act, Chapter 11:11 of the laws of Trinidad and Tobago in relation to this Lease or any other agreement involving the Landlord shall entitle the Landlord to forfeit this Lease and to recover from the Tenant any loss resulting from termination.

5.30 Audit of Tenant Operations

- (a) At any time and from time to time, the Landlord may conduct audits of the Tenant's operations on the Airport Estate to confirm that such operations comply with the requirements of this Lease.
- (b) The Tenant agrees to fully co-operate with such audits and in the event there is any non-compliance with requirements arising from any audit, without prejudice to the Landlord's right to terminate this Lease for breach, the Tenant may be permitted to remedy any non-compliance.

5.31 Priority of Documents

The documents forming part of this Lease are to be taken as mutually explanatory of one another. For the purposes of interpretation, the priority of documents shall be in accordance with the following sequence:

- (a) this Lease
- (b) the Concession Regulations and Standards.

5.32 Entire Understanding

This Lease contains the full and complete understanding between the parties and supersedes and cancels all prior arrangements and understandings whether written or oral pertaining to the subject matter of this Lease and may not be varied except by an instrument in writing signed by the parties to this Lease.

5.33 Representations

The Tenant acknowledges that it has not entered into this Lease in reliance wholly or partly on any statement or representation made by or on behalf of the Landlord except any such statement or representation that is expressly set out in this Lease.

5.34 Rights and Privileges Non-exclusive

The rights and privileges granted in accordance with the provisions of this Lease are non-exclusive, and nothing contained in this Lease precludes the Landlord from entering into a lease or contract with any other party during the Term which permits or allows the sale of the same or similar products or services which the Tenant is permitted to sell or offer in accordance with the provisions of this Lease.

5.35 Effect of waiver

No failure or delay by the Landlord to exercise any right, power or remedy under this Lease will operate as a waiver of it nor will any partial exercise preclude any further exercise of the same, or of some other right, power or remedy.

5.36 Severability

Where any term or provision in this Agreement is held to be illegal or otherwise rendered unenforceable, in whole or in part, under any enactment or rule of law, that term or provision or part is to that extent construed not to form part of this Agreement but the validity and enforceability of the remainder of this Agreement is not affected.

5.37 Further Assurance

Each party agrees to execute, acknowledge and deliver such further instruments, and do all further similar acts, as may be necessary or appropriate to carry out the purposes and intent of this Lease.

5.38 Notices

- (a) Whenever in this Lease it is required or permitted that notice or demand be given or served by either party to this Lease on the other party, that notice or demand must be in writing and is construed to be validly given or sufficiently communicated upon receipt, if delivered by hand, registered mail, email to the other party at the address specified below-

To the Landlord:

**The Deputy General Manager, ANRRRIA
Airports Authority of Trinidad & Tobago**

Airports Administration Office

ANR Robinson International Airport

Crown Point, Tobago

Email:

**With a copy to the Corporate Secretary at
corporate_secretary@tntairports.com**

To the Tenant:

.....(*name*).....

.....(*position*).....

.....(*address for service*).....

Email:

- (b) Any notice sent shall be deemed to have been received:
- (i) if delivered by hand, on signature of a delivery receipt;
 - (ii) if sent by registered mail, seven (7) business days after posting or at the time of delivery recorded by the delivery service;

- (iii) if sent by e-mail on the next working day, only if there is a delivery receipt from the recipient confirming that the email was sent to the correct address.

4-8 **5.39 Independent legal advice**

Before executing this Lease the Tenant has:

- (a) received independent professional legal advice about its terms; or
- (b) been advised of the wisdom of taking independent professional legal advice but has chosen not to do so and accordingly the Tenant has not relied upon any advice or statement of the Landlord or the Landlord's attorneys-at-law.

5.40 Dispute Resolution

In the event of any dispute between the parties, concerning the Lease Rent or touching the construction of any clause contained in this Lease or the rights or liabilities of the parties, or if the parties shall fail to agree upon the quantum of any compensation payable under this Lease, the following provisions shall apply:-

- (a) the parties shall use all reasonable endeavours to resolve the dispute on an amicable basis for a period of thirty (30) days after receipt of the notice of the dispute by one party to the other party; and
- (b) if the dispute is not resolved within thirty (30) days after the expiry of such party's notice, the dispute shall be referred by either party to mediation by a mediator appointed by the mutual agreement of the parties or selected by the Conflict Resolution and Mediation Centre of Trinidad and Tobago in default of agreement between the parties, within fourteen (14) days after the expiry of the thirty (30) day period referred to in a) above. The parties agree to co-operate with the mediator and to use reasonable efforts to resolve the dispute by mediation within thirty (30) days of the appointment of the mediator.
- (c) The cost of mediation shall be shared equally between the parties.

5.41 Governing Law

This Lease is governed by and construed in accordance with the Laws of Trinidad and Tobago and each Party agrees to submit to the jurisdiction of the Courts of Trinidad and Tobago as regards any claim or matter arising under this Lease.

IN WITNESS WHEREOF the **AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO**
has executed this Lease this _____ day of _____, 202__ and
_____ has
executed this Lease the _____ day of _____, 202__ .

SIGNED by)
GENERAL MANAGER)
duly authorised for and on behalf of)
the **AIRPORTS AUTHORITY OF**)
TRINIDAD AND TOBAGO in)
the presence of:)

SIGNED by)
for and on behalf of)
)
)
)
in the presence of:)

SCHEDULES

THE FIRST SCHEDULE

First Part

THE AIRPORT ESTATE

ALL THAT parcel or lot of land comprising approximately _____
_____ acres situate at Crown Point in the Parish of St. Patrick in the Ward of Tobago
and said to be bounded on the:

- North -
- South -
- East -
- West -

Second Part

THE DEMISED PREMISES

ALL THAT part of the New Terminal Building referred to as Site No. _____ situate
at the ANR Robinson International Airport comprising _____ **SQUARE**
METRES (_____ m²) shown for the purposes of identification only coloured pink on Plan
A including -

- (a) the floor finishes but nothing below them;
- (b) the ceiling finishes and any suspended ceilings but nothing above the ceiling finishes;
- (c) any non-load-bearing internal walls wholly within the Demised Premises;
- (d) the inner half of the internal non-load-bearing walls dividing the Demised Premises from other parts of the New Terminal Building;
- (e) the doors and windows and the door and window frames;
- (f) all additions and improvements;

- (g) all apparatus machinery and equipment installed by the Landlord;
- (h) all fixtures (whether or not fixed to the Demised Premises at the commencement of the Term) except any installed by the Tenant that can be removed without defacing the Demised Premises;
- (i) any Pipes wholly in the Demised Premises that exclusively serve the Demised Premises.

THE SECOND SCHEDULE

Rights Granted

1. Common Parts

The right for the Tenant and all persons expressly or by implication authorised by the Tenant (in common with the Landlord and all other persons having a like right) to use the Common Parts for all proper purposes in connection with the use and enjoyment of the Demised Premises but that the Landlord shall not be obliged to keep the New Terminal Building and other pedestrian ways open earlier than one hour before the Opening Hours or later than one hour after the Closing Hours.

2. Pipes

The right to the free passage (subject to temporary interruption for repair alteration or replacement) of Utilities and other services or supplies to and from the Demised Premises in and through the Pipes that at the commencement of the Term serve the Demised Premises laid in on through or under other parts of the New Terminal Building and (if any) the Adjoining Property in common with the Landlord and all other persons having a like right.

3. Parking Spaces

Subject to payment of the fee described in sub-clause 3.5 the Tenant shall have the right and licence to use the Parking Spaces from time to time for the parking of motor vehicles of officers and staff members of the Tenant.

THE THIRD SCHEDULE

Rights Reserved

1. Pipes

The right to free and uninterrupted passage and running of Utilities or other services or supplies from and to other parts of the New Terminal Building or any Adjoining Property in and through the Pipes which at the commencement of or may during the Term be in upon through under or over the Demised Premises.

2. Access

The right for the Landlord and all persons authorised by it at reasonable times and on reasonable written notice (but in emergency at any time and without notice) to enter the Demised Premises for any or all of the following purposes:

- (a) carrying out work (whether of repair or not) to the New Terminal Building, the Pipes or the mechanical, electrical, air conditioning and ventilating apparatus or other systems within the New Terminal Building provided by the Landlord;
- (b) inspecting the Demised Premises to establish if the provisions of this Lease have been observed;
- (c) viewing the condition of the Demised Premises, the New Terminal Building, the Pipes and any work being carried out on it;
- (d) showing the Demised Premises to any person with a view to that person acquiring an interest in it;
- (e) measuring the Demised Premises;
- (f) carrying out work (whether of repair or not) for which the Landlord or the Tenant is liable under the terms of this Lease.
- (g) for any purpose connected with the management or insurance of the New Terminal Building or the review of Rent.
- (h) to exercise any right granted to or reserved to the Landlord under this Lease

3. Emergency

The right to direct all activities of the Tenant on the Airport Estate in the event of an emergency.

4. Construct Easements

The right to build or alter or deal with the New Terminal Building and every part of it (including the right to erect scaffolding or hoardings) even though the amenity of the Demised Premises or access to it or the flow of light or air to it may be diminished or obstructed so long as such action does not have a material adverse effect on the Tenant's business operations in the Demised Premises.

THE FOURTH SCHEDULE

Lease Rent

(Basic Space Rent, Minimum Annual Rent, Turnover Rent, Service Charge and Utility Charge)

1. Definitions

For the purposes of this paragraph-

- (a) **“Accounts Records”** means all books and other documents or records (including computer, tapes, discs and other storage systems cash register, tapes, bank statements and any tax returns which relate to VAT or any similar or substituted tax) which are or ought in the reasonable opinion of the Landlord to be kept by the Tenant for the purpose of ascertaining and verifying the Gross Turnover or which are or may in the reasonable opinion of the Landlord be reasonable for the purpose.
- (b) **“Basic Space Rent”** means the sum of _____ CURRENCY (\$_____) (VAT exclusive) per month; (being the Floor Area of the Demised Premises multiplied by the Basic Space rate of _____ Currency (\$_____) per month for each square metre of leased space).
- (c) **“Gross Turnover”** means the aggregate of all sums of money or other consideration received or receivable for all products sold leased hired or otherwise disposed of or for all services rendered at in from or upon the Demised Premises by the Tenant or any other person but excludes -
 - (i) VAT purchase tax and any similar sales tax imposed directly on the Tenant in respect of the supply of products or services and actually paid or accounted for by the Tenant to the taxing authorities;
 - (ii) discounts customarily allowed to employees of the Tenant in respect of products or services supplied to them by the Tenant, and
 - (iii) any sum refunded or credit given to its customers in respect of defective or unsatisfactory products or services provided that such sum or credit shall not exceed the sale price of the products or the charge for the services included in the Gross Turnover;
- (d) **“Minimum Annual Rent”** means the guaranteed minimum annual sum payable by the Tenant in each year of the Term as follows:
 - For the first year: _____ VAT exclusive
 - For the second year: _____ VAT exclusive
 - For the third year: _____ VAT exclusive

- (e) **“Tenant”** means the Tenant and any sub-tenant, licensee or concessionaire of the Tenant and any other person in occupation of the Demised Premises or any part of them;
- (g) **“Turnover Period”** means each period of one calendar month commencing on the first day of the Term.
- (f) **“Turnover Rent”** means the sum equal to a percentage of the Tenant’s Gross Turnover LESS the Minimum Annual Rent payable by the Tenant in respect of each Turnover Period calculated as follows:

Type of Product or Services	Percentage of Gross Turnover
Alcohol & Tobacco	
All other products and services	

2. Payment of the Lease Rent

The Tenant must pay without demand or invoice by the Landlord –

- (a) the Basic Space Rent in advance on or before the 1st day of each month of the Term;
- (b) the Minimum Annual Rent in advance in equal monthly installments on or before the 1st day of each month of the Term;
- (c) the Turnover Rent for each Turnover Period, in arrears, on or before the 15th day of each succeeding Turnover Period;
- (d) the Service Charge in advance on or before the 1st day of each month of the Term and;
- (e) the Utility Charge in advance on or before the 1st day of each month of the Term.

3. Itemised Certified Statement

Within five (5) days after the end of each Turnover Period, the Tenant must deliver to the Landlord a Statement (in this Schedule called “Itemised Certified Statement”) signed and certified as complete by the Tenant in such form and detail as the Landlord shall reasonably require, showing the Tenant’s Gross Turnover for that Turnover Period broken down into type of item sold, discounted sales, sales to employees, retail sales and credits together with the Turnover Rent for that Turnover Period. Where -

- (a) the Tenant fails to supply an Itemised Certified Statement in accordance with the provisions of this paragraph, or

- (b) any dispute arises between the parties as to the amount of the Gross Turnover or the Turnover Rent,

the Gross Turnover and the Turnover Rent must on a reference by either party be determined by an independent accountant (acting as an expert and not as an arbitrator) to be appointed in default of agreement between the parties by the President for the time being of the Institute of Chartered Accountants of Trinidad and Tobago whose decision shall be binding on both parties and the fees and expenses of the independent accountant including the cost of his appointment must be borne equally between the parties (and if either party pays all the independent accountant's fees and expenses that party is entitled to recover one half from the other) unless the independent accountant directs otherwise and he shall have power to do so having regard to the conduct of the parties in the matter.

4. Auditor's Yearly Certificate

- (a) Within ninety (90) days of the end of each year of the Term, the Tenant must deliver to the Landlord a certificate (in this Schedule called "Auditor's Yearly Certificate") signed by a professional auditor whom the Tenant appoints certifying the amount of Gross Turnover during that year of the Term and all other receipts derived by the Tenant from its operations on the Demised Premises.
- (b) The Auditor's Yearly Certificate must include a statement by the auditor that, in his opinion, the certificate is in a form consistent with accepted accounting practice consistently applied and the Tenant covenants with the Landlord that the Auditor's Yearly Certificate will state accurately the amount of the Gross Turnover during the relevant year of the Term.

5. Account Records

- (a) The Tenant shall also cause to be installed on the Demised Premises, and must at all times use, such cash registers, invoicing machines, sales slips and other accounting equipment, devices and forms as are reasonably necessary to record, properly, accurately and completely all sales relating to the Demised Premises ("Account Records").
- (b) The Tenant must maintain the Account Records fully and accurately throughout the Term and for four (4) years after that and must keep them safely on the Demised Premises or in such other place reasonably accessible for inspection as the Landlord shall approve at all reasonable times inspection by an employee or accountant (duly authorised in writing by the Landlord to make such inspection) of the Landlord.

- (c) Within three (3) months of the end of any year of the Term, the Landlord may at its discretion cause an audit of the Account Records related to that year, to be made by a professional auditor appointed by the Landlord.
- (d) The Landlord may not disclose the Gross Turnover nor any other information obtained from inspection or audit of the Account Records except to such extent as may be necessary -
 - (i) in order to comply with any lawful requirement of any interested authority; or
 - (ii) for the proper conduct of the Landlord's business.
- (e) Where it appears from the Auditor's Yearly Certificate or any inspection or audit or from any other circumstance that -
 - (i) the Turnover Rent for any Turnover Period is understated by the Tenant then the Tenant must pay to the Landlord on demand the amount by which the Turnover Rent has been understated together with interest thereon in accordance with sub-clause 3.2 of this Lease and the Tenant must also pay to the Landlord on demand the costs incurred by the Landlord for any such audit or inspection;
 - (ii) there is an overpayment of Turnover Rent by the Tenant, the overpayment must be applied to the Turnover Rent for the next ensuing Turnover Period.

THE FIFTH SCHEDULE
Basic Space Rent for New Term

1. Rent Review

In the absence of agreement between the Landlord and the Tenant the Basic Space Rent for the New Term shall be determined by the Surveyor acting as an expert and not as an arbitrator and shall be such as he shall decide is the rent at which the Demised Premises might reasonably be expected to be let for the New Term on the following **assumptions** at that date:

- (a) that the Demised Premises:
 - (i) are available to let on the open market without a fine or premium with vacant possession by a willing landlord to a willing tenant for a term of two (2) years;
 - (ii) are to be let as a whole subject to the terms of this Lease (other than the amount of the Basic Space Rent hereby reserved);
 - (iii) are fit and available for immediate occupation; and
 - (iv) may be used for any of the purposes permitted by this Lease as varied or extended by any licence granted pursuant thereto;
- (b) that the covenants herein contained in this Lease on the part of the Landlord and the Tenant have been fully performed;
- (c) that no work has been carried out to the Demised Premises which has diminished the rental value;

but **disregarding**:

- (d) any effect on rent of the fact that the Tenant and its predecessors in title have been in occupation of the Demised Premises;
- (e) any goodwill attached to the Demised Premises by reason of the carrying on thereat of the business of the Tenant or its predecessors in title in their respective businesses;
- (f) any increase in rental value of the Demised Premises attributable to the existence of any improvement to the Demised Premises or any part thereof carried out by the Tenant with consent where required otherwise than in pursuance of an obligation to the Landlord except obligations requiring compliance with statutes or directions of bodies exercising powers under statute.
- (g) the fact that Turnover Rent is payable.

IT IS HEREBY FURTHER PROVIDED in relation to the ascertainment and payment of the Basic Space Rent as follows:

- (h) the fees and expenses of the Surveyor shall be borne equally by the Landlord and the Tenant who shall otherwise bear their own costs;
- (i) if the Surveyor shall die delay or become unwilling unfit or incapable of acting or if for any other reason the Landlord in writing discharges the Surveyor and appoints another in his place;
- (j) if the Basic Space Rent payable on and from the commencement of the New Term has not been agreed by that Date the Basic Space Rent shall continue to be payable at the rate payable under this Lease and forthwith upon the Basic Space Rent for the New Term being ascertained the Tenant shall pay to the Landlord any shortfall between the two amounts;
- (k) for the purpose of this Fifth Schedule the Basic Space Rent for the New Term shall be deemed to have been ascertained on the date when the same has been agreed between the Landlord and the Tenant or as the case may be the date of the determination by the Surveyor; and
- (l) if either the Landlord or the Tenant shall fail to pay the moiety of the fees and expenses of the Surveyor under the provisions hereof within twenty-one (21) days of the same being demanded by the Surveyor the other shall be entitled to pay the same and the amount so paid shall be repaid by the party chargeable on demand.

THE SIXTH SCHEDULE

The Service Charge

1. Definitions

In this schedule the terms defined below have the meanings specified:

(a) **“financial year”**

References to a ‘financial year’ are references to the period commencing on October 1st and ending on September 31st in any year every year of the Term or such other annual period as the Landlord may in its discretion determine.

(b) **“Minimum Service Charge”**

‘Minimum Service Charge’ means the sum of _____ Currency (\$_____) (being the Floor Area of the Demised Premises multiplied by the Service Charge Fee of _____ (\$_____) per month for each square metre of leased space);

(c) **“Plant”**

‘Plant’ means all the electrical, mechanical and other plant, machinery, equipment, computer systems and software, furnishings, furniture, fixtures and fittings of ornament or utility in use for common benefit from time to time on or in the Common Parts.

(d) **“Retained Parts”**

‘Retained Parts’ means the parts of the New Terminal Building and the ANR Robinson International Airport that are not let or constructed or adapted for letting, including without prejudice to the generality of the foregoing, the Common Parts and the Car Park;

2. Service charge provisions

(a) **Deemed Landlord’s Expenses**

In any financial year the Landlord’s Expenses are to be deemed to include not only the costs and expenses actually paid or incurred by the Landlord during that year, but also a part of all costs and expenditure in respect of or

incidental to all or any of the recurring services and other matters referred to in paragraph 3, whenever paid or incurred, whether before or during the Term- including reasonable provision for anticipated expenditure-as the Accountant in his discretion allocated to that financial year as being reasonable and if the Landlord or a person connected with the Landlord or employed by the Landlord attends to (1) the supervision and management of the provision of services for the New Terminal Building and/or (2) the collection of rents from the Tenant and other tenants of the New Terminal Building, then an expense is to be deemed to be paid or incurred by the Landlord, being a reasonable fee not exceeding that which an independent agent might properly have charged for the same work as determined by the Accountant. In addition to the sums payable above, the Tenant shall pay as part of the expenses deemed to be Landlord's Expenses a sum estimated by the Accountant as its contribution to a reserve fund which the Landlord shall be entitled to establish and maintain and which shall be applied towards items of expenditure that are of a non-recurring nature (including expenses for major repair/ replacement) relating to the Common Parts including the Plant.;

(b) **Payment**

For each financial year the Tenant must pay the Service Charge Percentage of the Landlord's Expenses.

(c) **Variation of the Service Charge Percentage**

The Service Charge Percentage may be varied to the extent that the Accountant fairly and reasonably considers appropriate.

(d) **Landlord's contribution**

The Landlord is to have no liability to contribute to the Landlord's Expenses except in relation to any other premises demised or disposed of by the Landlord having use of the Retained Parts and for which no contribution is payable by an occupier or other person.

(e) **Payment on account**

For each financial year that the Tenant must pay to the Landlord on account of the Service Charge a sum which is the higher of:

- (i) the Minimum Service Charge; or

- (ii) which the Accountant certifies to be reasonable having regard to the likely amount of the Service Charge.

That sum must be paid in advance, without deduction or set off, by equal instalments on the first day of each month. During any financial year the Accountant may revise the contribution on account of the Service Charge for that financial year so as to take into account any actual or expected increase in expenditure, and as soon as reasonably practicable after such revision the Accountant must certify the amount of the revised contribution.

(f) **Minimum Service Charge**

Notwithstanding anything contained in this Lease the sum payable by the Tenant as the Service Charge shall not be less than the Minimum Service Charge.

3. The Services

The Services are –

- (a) operating, maintaining, repairing and whenever the Landlord considers it appropriate renewing or replacing or modifying the Plant and the Retained Parts;
- (b) insurance for the Common Parts, the Carpark and the New Terminal Building exclusive of those areas which have been let to tenants;
- (c) the provision of cleaning, garbage, waste collection and disposal services;
- (d) lighting and other public utilities used in or servicing the Common Parts, the Carpark and the New Terminal Building exclusive of those areas which have been let to tenants,
- (e) maintaining and decorating the Common Parts and the Carpark;
- (f) cleaning the interior and exterior of all windows, window frames and doors in the Common Parts and the New Terminal Building exclusive of those areas which have been let to tenants;
- (g) servicing and maintaining of elevators (if any) and any escalator/s or other motorised entrance or exit ways in the New Terminal Building;
- (h) renewing and replacing fire protecting and firefighting equipment in the New Terminal Building exclusive of those areas which have been let to tenants,

- (i) the provision of security at the New Terminal Building;
- (j) providing and procuring pest control services exclusive of those areas which have been let to tenants;
- (k) the salaries of all personnel employed to carry out maintenance, cleaning and upkeep of the Common Parts, the Carpark and the New Terminal Building;
- (l) repairs and replacements to and maintenance and operation of the New Terminal Building, the Common Parts and the facilities and the systems serving same except where the costs of such repairs or replacements is directly attributable to inherent structural defects or weaknesses;
- (m) landscaping at the New Terminal Building, and
- (n) all other reasonable costs and expenses incurred by the Landlord in and incidental to providing the above stated services to the Tenant.

SEVENTH SCHEDULE
Permitted Products

APPENDIX II – DRAFT LEASE AGREEMENT FOR GRAB AND GO

TRINIDAD AND TOBAGO

Prepared by me

Attorney-at-law

Airports Administration Centre

Piarco International Airport

Golden Grove Road

Piarco

THIS LEASE is made the ____ day of _____, 202__ between the **AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO** a body corporate established by the Airports Authority of Trinidad and Tobago Act Chapter 49:02 of the laws of Trinidad and Tobago with its principal office located at Airports Administration Centre, Piarco International Airport, South Terminal, Golden Grove Road, Piarco, in the Island of Trinidad (hereinafter referred to as “**the Landlord**”) and _____ a company duly incorporated under the Companies Act, Chapter 81:01 of the laws of Trinidad and Tobago with its registered office located at _____ in the Island of Trinidad (hereinafter referred to as “**the Tenant**”).

WHEREAS:

- D. The Landlord is the owner and operator of the ANR Robinson International Airport in Tobago.
- E. By Request for Proposals dated the ____ day of _____, 202__ (hereinafter referred to as the “the RFP”), the Landlord invited proposals from parties interested in leasing space within the New Terminal Building at the ANR Robinson International Airport for the operation of a grab and go.
- F. The Tenant submitted a proposal in response to the RFP and following evaluation thereof and negotiations between the Landlord and the Tenant in accordance with the RFP, the parties have agreed to enter into this Lease on the terms and conditions set forth below.

NOW THIS LEASE WITNESSETH as follows:

2. DEFINITIONS AND INTERPRETATION

The terms defined in this clause shall for all purposes of this Lease have the meanings specified:

- 1.1 “**Accountant**” means a firm of chartered accountants or a chartered accountant who may be an employee of the Landlord appointed by the Landlord;

1.2 “Adjoining Property”	means any premises adjoining the Demised Premises;
1.3 “Airport Estate”	means the lands belonging to the Landlord situate at Crown Point in the Parish of St. Patrick in the Island of Tobago more particularly described in the First Part of the First Schedule hereto which includes the ANR Robinson International Airport;
1.4 “Anniversary Date”	means the day after the anniversary of each year of the New Term;
1.5 “ANR Robinson International Airport”	means those portions of the Airport Estate designated by the Landlord for use as an international airport including but not limited to the New Terminal Building, the Car Park and the Common Parts;
1.6 “Basic Space Rent”	has the meaning given in the Fourth Schedule;
1.7 “Carpark”	means the car parking facilities provided by the Landlord at the ANR Robinson International Airport;
1.8 “Common Parts”	means any pedestrian ways, concourses and circulation areas, staircases, escalators, ramps and lifts, service roads, loading bays, forecourts and other ways and areas in the New Terminal Building and on the Airport Estate which are from time to time during the Term provided by the Landlord for common use and enjoyment of the tenants and occupiers of the New Terminal Building and all persons expressly or by implication authorised by them;

- 1.9 “Concession Regulations and Standards”** means the regulations and standards of operation contained in the publication called the “Concession Regulations and Standards” annexed to this Lease as **Appendix “B”** and as amended by the Landlord from time to time;
- 1.10 “Demised Premises”** means Site No. _____ located on the _____ of the New Terminal Building which is more particularly described in the Second Part of the First Schedule;
- 1.11 “Landlord’s Expenses”** means the costs and expenditure including all charges, commissions, premiums, fees and interest paid or incurred or deemed in accordance with the provisions of paragraph 2 (a) of the Sixth Schedule to be paid or incurred by the Landlord in respect of or incidental to all or any of the Services or otherwise required to be taken into account for the purpose of calculating the Service Charge;
- 1.12 “Landlord’s POS Database”** means a computerised database system (consisting of the requisite hardware and software) owned (or to be acquired) by the Landlord which is designed to interface with and receive all data pertaining to the sale of goods and services from the Tenant’s POS System pursuant to this Lease;
- 1.13 “Lease”** means this Lease and all Schedules, Plans and Appendices to this Lease, the Concession Regulations and Standards and any other document supplemental or collateral to this Lease or entered into in accordance with this Lease;

1.14 “Lease Rent”	means the Basic Space Rent, the Minimum Annual Rent, the Turnover Rent, the Service Charge and the Utility Charge;
1.15 “Minimum Annual Rent”	has the meaning given in the Fourth Schedule;
1.16 “New Term”	has the meaning given in sub-clause 5.11;
1.17 “New Terminal Building”	means the new passenger terminal building located at the ANR Robinson International Airport and which comprises a portion of the Airport Estate;
1.18 “Opening and Closing Hours”	means the period commencing one hour before the earliest regularly scheduled incoming or outgoing flight and ending one hour after the latest regularly scheduled outgoing or incoming flight in any one day or such other period as may be specified by the Landlord acting reasonably;
1.19 “Parking Spaces”	means the parking spaces at the Carpark allocated to the Tenant by the Landlord in writing at any time during the Term;
1.20 “Permitted Use”	means use as a grab and go for the sale of the products/services set out in the Seventh Schedule;
1.21 “Pipes”	means pipes, sewers, drains, mains, ducts, conduits, gutters, watercourses, wires, cables, channels, subways, flues and all other conducting media including any fixings, louvres, cowls and other covers;

- 1.22 **“Plan A”** means the floor plan of the Demised Premises which is annexed to this Lease as **Appendix “A”**;
- 1.23 **“Rent Free Period”** means the period of _____ commencing on the ____ day of _____ 202__ expiring on the ____ day of _____ 202__ ;
- 1.24 **“Restricted Areas”** means such areas on the Airport Estate designated by the Landlord from time to time as areas where persons are not permitted to enter or remain unless in possession of a valid identification pass issued by the Landlord;
- 1.25 **“Services”** means the services, facilities and amenities specified in the Sixth Schedule;
- 1.26 **“Service Charge”** means the Service Charge Percentage of the Landlord’s Expenses;
- 1.27 **“Service Charge Percentage”** means a fraction which has as its denominator the total lettable area in the New Terminal Building and its numerator as the total floor area of the Demised Premises but which shall be no less _____ than _____ (\$_____) (VAT exclusive) per month;
- 1.28 **“Surveyor”** means a firm of chartered valuation surveyors or a chartered valuation surveyor appointed by the Landlord;
- 1.29 **“Tenant Design Standards”** means the standards for tenant improvements at the ANR Robinson International Airport contained in the publication called the “Tenant Design Standards” annexed to this Lease as

Appendix “C” and as amended by the Landlord from time to time;

1.30 “Tenant’s POS System”

means a system consisting of hardware and software which records a description of all goods and services sold at the Demised Premises or elsewhere on the Airport Estate by the Tenant and any sub-tenant, licensee or concessionaire of the Tenant or other person in occupation of the Demised Premises or any part thereof and which must be capable of interfacing with and transmitting the aforementioned data to the Landlord’s POS Database in real time;

1.31 “Term”

means the period of **three (3) years less one day** beginning on the _____ day of _____ 202__ and ending on the _____ day of _____ 202__;

1.32 “Turnover Rent”

has the meaning given in the Fourth Schedule;

1.33 “Utilities”

means electricity, gas, water, sewerage, cable, telecommunications and other similar supplies.

1.34 The expressions “Landlord” and “Tenant” wherever the context so admits include their respective successors-in- title.

1.35 Words importing one gender include all other genders and words importing the singular include the plural and vice versa.

1.36 References to the “Basic Prime Rate” are to the basic prime lending rate published by the Central Bank of Trinidad and Tobago or if none to the rate of interest most comparable with the Basic Prime Rate determined in the absence of agreement between the parties by the Accountant.

- 1.37 The term “Competent Authority” includes a Government department, the Trinidad and Tobago Civil Aviation Authority, the Director General of Civil Aviation, any local, regulatory, public or other authority, the Fire Department, the Environmental Management Authority, the Occupational Safety and Health Agency or a Court of competent jurisdiction.
- 1.38 References to “consent of the Landlord” or words to similar effect mean a consent in writing signed by or on behalf of the Landlord and to “approved” and “authorised” or words to similar effect mean (as the case may be) approved or authorised in writing by or on behalf of the Landlord.
- 1.39 The expression “the Airport Estate” where the context so admits includes any additional and adjoining lands which within the Term the Landlord shall have acquired or devoted so as to form part of the Airport Estate.
- 1.40 References to any right of the Landlord to have access to or to re-entry upon the Demised Premises are construed as extending to all persons authorized by the Landlord (including but not limited to agents, professional advisers, contractors and workmen).
- 1.41 Any covenant by the Tenant not to do an act or thing is to be construed to include an obligation not to permit that act or thing to be done and to use its best endeavours to prevent that act or thing being done by a third party.
- 1.42 The terms “the parties” or “party” mean the Landlord and the Tenant or either of them.
- 1.43 Where the Tenant for the time being consists of two or more persons their obligations express or implied shall be joint and several.
- 1.44 Any reference to a specific statute includes any statutory extension or modification or re-enactment of that statute or any regulations or orders made under that statute and any general reference to “statute” or “statutes” includes any regulations or orders made under a statute or statutes.
- 1.45 The paragraph headings do not form part of this Lease and shall not be taken into account in its construction or interpretation.

NOW THIS LEASE WITNESSETH as follows:

2. DEMISE

- 2.1 The Landlord as Beneficial Owner HEREBY DEMISES unto the Tenant the Demised Premises TOGETHER WITH the rights specified in the Second Schedule BUT EXCEPTING AND RESERVING to the Landlord the rights specified in the Third Schedule TO HOLD the Demised Premises for the Term YIELDING AND PAYING to the Landlord:
- (a) the Basic Space Rent as specified and payable in accordance with the Fourth Schedule;
 - (b) by way of further rent, the Minimum Annual Rent as specified and payable in accordance with the Fourth Schedule;
 - (c) by way of further rent, the Turnover Rent calculated and payable in accordance with the Fourth Schedule;
 - (d) by way of further rent, the Service Charge as specified and payable in accordance with sub-clause 3.4 and the Fourth Schedule and;
 - (f) by way of further rent, the Utility Charge as specified and payable in accordance with sub-clause 3.3(a) the Sixth Schedule.
- 2.3 The Landlord and the Tenant have agreed that the Tenant shall be relieved from the obligation to pay the Basic Space Rent, Minimum Annual Rent and Turnover Rent for the Rent Free Period during which time the Tenant shall be entitled to occupy the Demised Premises and exercise all rights as a tenant hereunder and in particular to fit out the Demised Premises in accordance with this Lease. Provided however that during the said period the Tenant shall be bound by all other covenants and conditions contained in this Lease including but not limited to the obligation to pay the Service Charge and the sums payable in respect of the Utilities under sub-clause 3.3, the fees for the Parking Spaces under sub-clause 3.5 and VAT under sub-clause 3.8.
- 2.3 Should the Tenant commence commercial operations prior to the expiration date of the Rent Free Period, the Rent Free Period shall immediately cease and the Basic Space Rent shall become immediately payable.

3. TENANT'S COVENANTS

The Tenant covenants with the Landlord as follows:-

3.1 Payment of Lease Rent

- (d) To pay the Lease Rent on the days and in the manner set out in this Lease, and not exercise or seek to exercise any right or claim to withhold rent, or any right or claim to legal or equitable set-off. Time being of the essence for the payment of the Lease Rent.
- (e) In respect of any period which is less than a month, to pay a proportionate share of the Lease Rent as accrued up to the date of payment.
- (f) The currency of obligation for payment of the Lease Rent under this Lease is United States Dollars (except where otherwise stated). Where any Lease Rent is paid in Trinidad and Tobago dollars the exchange rate used shall be the average selling rate of United States currency during the last calendar month immediately preceding the date on which the said sum is due under this Lease as determined by the Landlord with reference to the rates of exchange specified by First Citizens Bank Limited or such other bank licensed to carry on business in Trinidad and Tobago as the Landlord may specify from time to time.

3.2 Interest on Arrears

- (a) Where the Tenant fails to pay the Lease Rent or any other sum due under this Lease, the Tenant shall pay to the Landlord interest at the Basic Prime Rate on the Lease Rent or other sum so in arrears from the day when it was due to the date on which it is paid (and such interest where it is in respect of arrears of rent, may be recovered as if rent in arrears).
- (b) That the provision for payment of interest in the preceding sub-clause 3.2(a) is in addition to and not in lieu of any other rights of the Landlord under this Lease.

3.3 Utility Charge

- (e) To pay the costs of all Utilities supplied to the Demised Premises.
- (f) Where a separate supply is provided to the Demised Premises, to pay the supplier and indemnify the Landlord against all charges for Utilities consumed by the Tenant on the Demised Premises from time to time (including any meter rents). In no event shall the Tenant connect to or use meters or Utilities supplies serving the New Terminal Building without the consent of the Landlord.
- (g) To refund the Landlord or if so required by the Landlord to pay directly all costs and expenses payable to any statutory undertaker for the installation

on the Demised Premises of any meter or other device by the statutory authority or undertaker.

- (h) Where no separate supply is provided to the Demised Premises the Tenant shall pay to the Landlord a utility fee of _____ Currency (\$_____ VAT exclusive) per square meter of leased space per month, (the aggregate monthly fee for the Demised Premises being _____(\$_____ VAT exclusive) to cover the cost of Utilities supplied to the Demised Premises and such fee shall be subject to adjustment by the Landlord in the same ratio as any increase above the costs currently payable by the Landlord for Utilities supplied to the Demised Premises as determined by the Accountant from time to time.

3.4 Service Charge

To pay the Service Charge Percentage of the Landlord's Expenses without deduction or set-off in advance on the first day of each month of the Term.

3.5 Parking Space Fee

To pay a fee of _____ (\$_____) VAT exclusive per month/year for each Parking Space at the Carpark and to ensure that its officers, employees, servants and agents use these Parking Spaces only on those days and during those times when they are carrying out the Tenant's business at the ANR Robinson International Airport.

3.6 Landlord's POS Database

- (a) The Landlord has acquired or intends to acquire and operate the Landlord's POS Database in order to obtain the data described at sub-clause 1.12 and 1.28.
- (b) The Tenant shall pay to the Landlord a fair and proportionate part of the costs and expenses incurred by the Landlord for the acquisition, installation and commissioning of the Landlord's POS Database and in establishing a viable connection and interface from the Tenant's POS System to the Landlord's POS Database, such costs and expenses to be computed according to the formula applicable for determining the Service Charge Percentage; such part to be paid by a single lump sum payment within twenty-eight (28) days of service on the Tenant by the Landlord of a notice requiring payment accompanied by a certificate of the Accountant as to the sum payable.

3.7 Fees

To pay all reasonable costs, charges and expenses including Attorneys-at-Law costs and surveyors' fees incurred by the Landlord in the preparation and stamping of this Lease.

3.8 Value Added Tax (VAT) & Outgoings

To pay and indemnify the Landlord against -

- (a) all rates, taxes, assessments, duties, charges, impositions and other outgoings which now or during the Term shall be charged, assessed or imposed upon the Demised Premises or any building or other erection on the Demised Premises or upon the owner or occupier of them, and
- (b) Value Added Tax (or any tax of a similar nature that may be substituted for it, or levied in addition to it) chargeable in respect of any payment made by the Tenant under any of the provisions of or in connection with this Lease, or paid by the Landlord on any payment made by the Landlord where the Tenant agrees in this Lease to reimburse the Landlord for that payment.

3.9 Use

- (a) Not to use the Demised Premises otherwise than for the Permitted Use.
- (b) Not to use the Demised Premises, the Common Parts or the Parking Spaces:
 - (i) for any illegal or immoral purpose;
 - (ii) for any dangerous, noxious, noisy or offensive trade or business;
 - (iii) in such a way as in the Landlord's opinion is or is likely to cause or be or become a nuisance, annoyance, disturbance, inconvenience or cause injury or damage to the Landlord, its tenants, occupiers or users of other parts of the New Terminal Building or the Airport Estate or adjacent or neighboring properties;
 - (iv) for residential purposes nor to keep any animal, fish or reptile or bird.
- (c) Not to do any act or allow to remain on the Demised Premises any substance or item which may-
 - (i) constitute a nuisance;

- (ii) cause damage to the Demised Premises, the New Terminal Building or any part of the Airport Estate;
 - (iii) contravenes any law or the requirement of any Competent Authority
- (d) Not to overload the floor of the Demised Premises or suspend any excessive weight from any part of it;
- (e) Not to place anything outside the Demised Premises or cause any obstruction in the Common Parts;
- (f) Not to install or use on the Demised Premises any machinery, equipment or instrument which causes noise or vibration detectable outside of the Demised Premises or which causes damage to the Demised Premises;
- (g) To keep all machinery and equipment on the Demised Premises properly maintained and renew all parts where necessary.

3.10 Fitting Out and Conduct of business

- (d) To fit out the Demised Premises at the Tenant's own expense in accordance with the plans and specifications as approved by the Landlord in accordance with sub-clause 3.18 so as to enable it to use, occupy and trade from the Demised Premises.
- (e) To keep the Demised Premises open for business during the Opening Hours and Closing Hours and to conduct its business at the Demised Premises except insofar as -
 - (i) the Tenant may be prevented from doing so by reason of destruction or damage to the Demised Premises or the Common Parts or by any other cause not involving default by the Tenant;
 - (ii) may be necessary for the carrying out with all reasonable speed of any major repairs, alterations or additions to the Demised Premises, and
 - (iii) where to do so would be in breach of any other provision of this Lease.
- (f) Where Tenant fails to comply with sub-clause 3.10(a) above, the Tenant acknowledges that this causes the Landlord to lose Turnover Rent, is detrimental to the retail image in the New Terminal Building and results in decreased impulse shopping traffic in other areas of the New Terminal Building. Accordingly, where the Tenant in breach of sub-clause 3.10(a) above and does not conduct business on the Demised Premises for a period of at least four (4) hours on any day, the Tenant must at the request of the Landlord, and without prejudice to the Landlord's other rights under this Lease, pay to the Landlord a sum equal to one three hundred and sixtieth

(1/360) of the then prevailing Minimum Annual Rent as liquidated damages for each day that the Tenant is in breach of this sub-clause 3.10(a).

3.11 Repair

- (a) To repair the Demised Premises and keep it in good and substantial repair;
- (b) To replace from time to time the Landlord's fixtures and fittings and appurtenances in the Demised Premises which may become beyond repair at any time during or at the expiration of the Term with new items of a kind and quality that is substantially the same as those being repaired;
- (c) To permit the Landlord and its agents at reasonable times and upon reasonable notice to enter the Demised Premises for the purpose of ascertaining that the covenants and conditions of this Lease are being observed and performed, to inspect condition and state of repair of the Demised Premises and to exercise any rights under this Lease;
- (d) Within seven (7) days (or earlier where appropriate) after the service of a schedule of dilapidations (being a notice to effect any repairs for which the Tenant is liable under the provisions of this Lease), to begin and proceed expeditiously to comply with same;
- (e) If the Tenant shall not within seven (7) days (or immediately in the case of need) after the service of a schedule of dilapidations (or immediately in the case of need) have begun or be proceeding expeditiously to comply with same, the Landlord may (without prejudice to its right of re-entry) enter the Demised Premises and execute such works as may be necessary to comply with the schedule of dilapidations and the cost thereof (including a fifteen percent (15%) overhead charge, all professional fees and VAT) shall be a debt payable by the Tenant to the Landlord on demand.

3.12 Compliance with Laws

- (c) To observe and comply with all provisions of law now or in the future in force which pertain to or affect the Demised Premises or the conduct of any business at the Airport Estate including (but not limited to) the common law, statutes, subsidiary legislation, bye-laws, orders and notices and directives from governmental, statutory and other Competent Authorities as well as all International Conventions which are applicable to any activity on the Airport Estate.
- (d) To comply with any scheme for traffic management from time to time promulgated by the Landlord.

3.13 Signs and Advertising

- (d) Not to affix or exhibit or permit to be affixed or exhibited to or upon any part of the Demised Premises, the Parking Spaces or the Common Parts any name, placard, poster, flag, sign or advertisement without the consent of the Landlord (which consent shall not be unreasonably withheld in the case of a sign on the Demised Premises).
- (e) Not to display or offer for sale any goods outside of the Demised Premises

3.14 Insurance

- (a) During the continuance of the Term and at the sole cost and expense of the Tenant, to take out and keep in full force and effect:
 - (i) Public Liability Insurance on the Demised Premises and all activities of the Tenant thereon for a limit of liability of not less than **TWO MILLION AND FIVE HUNDRED THOUSAND TRINIDAD AND TOBAGO DOLLARS (TT\$2,500,000.00)/THREE MILLION TRINIDAD AND TOBAGO DOLLARS (TT\$3,000,000.00)** for bodily injury and/or death and/or property damage per occurrence with an annual aggregate of **FOUR MILLION TRINIDAD AND TOBAGO DOLLARS (TT\$4,000,000.00)/FIVE MILLION TRINIDAD AND TOBAGO DOLLARS (TT\$5,000,000.00)** in any one period of insurance. Coverage must include broad form contractual and broad form property damage, personal injury, products liability, Demised Premises operations, real property and fire and explosion legal liability coverage.

The policy shall be endorsed with a Cross Liabilities Clause with a Waiver of Subrogation Clause in favour of the Landlord and must further be endorsed to include the following extensions of cover:

- (g) Liability arising out of Defective Sanitary Installation.
- (h) Liability arising out of the use of all Plant Machinery and Equipment whether hired, rented and or borrowed, including the loading and offloading thereof.
- (i) Indemnity to the Principle Clause.
- (j) Liability in respect of property which is being held in the Care, Custody and or Control of the insured.
- (k) Liability arising out of the use of vehicles whilst being used as a Tool of Trade.

- (l) The insertion of an Excess Automobile Liability Clause.
 - (ii) During any period of construction, the Tenant shall take out and maintain Contractor All Risk Liability Insurance to the full insurable value of the structure or construction works on the Demised Premises.
 - (iii) Property and Contents Insurance to the Demised Premises (including all subsequent alterations, rebuilding, replacements, changes and additions thereto) by reason of all hazards and risks included within so-called "extended coverage endorsements". The insurance shall be issued in a per occurrence amount which shall not be less than full replacement value of the Demised Premises. The policy or policies of insurance shall provide that loss, if any, shall be adjusted with the Tenant and losses shall be payable to the Tenant in trust, to be used for the sole purpose of repairing or replacing the damaged or destroyed parts of the Demised Premises; and
 - (iv) Workmen's Compensation Insurance covering the Tenant's liability for its business operations on the Demised Premises as required under the Workmen's Compensation Act, Chapter 88:05 of the laws of Trinidad and Tobago.
- (b) Each insurance policy effected in accordance with the provisions of sub-sub-clause 3.14 (a) must-
- (i) be in such form and content as is reasonably acceptable to the Landlord;
 - (ii) be endorsed with a Cross Liabilities Clause with a Waiver of Subrogation Clause in favour of the Landlord;
 - (iii) contain a provision that written notice of cancellation, alteration or any material change thereof must be delivered to the Tenant not less than thirty (30) days in advance of the effective date thereof, and in no event shall such policies be cancelled by the Tenant without the Landlord's prior written consent unless equivalent replacement policies are then issued and available providing the required insurance, and
 - (iv) identify the Landlord, its agents, employees and representatives and as requested by the Landlord, the Landlord's mortgagee(s) (if any) as additional insureds in a manner satisfactory to the Landlord.

- (f) To provide the Landlord with actual or certified copies of certificate or certificates of insurance from its insurance carrier(s) evidencing the stated coverage within seven (7) days of the date of same being issued;
- (d) To deliver a copy of each policy and certificate of required coverage to the Landlord for approval upon execution of this Lease. Certificates shall be delivered to:-

The Property Manager

Airports Authority of Trinidad and Tobago,

Piarco International Airport

South Terminal

Golden Grove Road

Piarco

or to such other address as the Landlord may specify.

- (e) Not to do or permit or suffer to be done anything whereby any insurance taken out by the Landlord in respect of its property and assets and operations at the Airport Estate against loss or damage by fire or otherwise may become void or voidable or by which the rate of premiums for any such insurance may be increased and to repay the Landlord all sums paid by way of increased premium and all expenses incurred by it in or about any renewal of any such policy rendered necessary by a breach of this covenant and all such payments shall so far as a right of distraint is concerned be recoverable as rent;
- (f) Where in the Landlord's opinion, the minimum limits of the insurance required herein have become inadequate during the Term of this Lease, to increase those minimum limits by reasonable amounts upon the written request of the Landlord within forty-five (45) days after receipt of the Landlord's written request.
- (g) To give notice to the Landlord forthwith upon the happening of any event which might affect any insurance policy relating to the Demised Premises.

3.15 Indemnity

To indemnify and hold harmless the Landlord and its duly authorised agents and servants and each of them from all loss, liability, damage, claims, suits,

proceedings, costs, expenses and demands ("the claim") of all persons which may be sustained or be made for or by reason or in consequence of -

- (a) the use and occupation of the Demised Premises for the purpose specified above or for any other purpose or any of the works, matters or things by this Lease authorized or in consequence of any act or omission of the Tenant under this Lease; or
- (b) any other loss, damage or liability in respect of or arising out of the use of the Demised Premises including any loss or damage resulting from any act, error, omission of the Tenant except to the extent that the claim arises out of the negligence or the breach of any statutory duty by the Landlord.

3.16 Notices

- (b) Upon receipt of any notice, proposal or order likely to affect the Demised Premises to forthwith to supply a copy of same to the Landlord;
- (b) If any notice, proposal or order referred to in sub-clause 3.16 (a) comes to its attention (without same having been received by it) to forthwith to supply the Landlord with the best particulars of it which the Tenant is able to give.

3.17 Safety and Sanitation

- (a) Not to store or bring upon the Demised Premises any articles of a especially combustible, inflammable or dangerous nature other than what is necessary in the ordinary course of the Tenant's operations under this Lease;
- (b) To provide and maintain on the Demised Premises adequate safety devices and equipment for the protection of persons on the Demised Premises as required by law and the Landlord's rules and regulations;
- (c) To provide and maintain adequate fire prevention and detection equipment and fire extinguishers and to ensure at all times that those equipment are adequate and are maintained in good working order. Where that equipment is no longer adequate or in good working order the Tenant must replace and repair same at its own expense in a proper and sufficient manner;
- (d) Not to erect any pole mast or wire (whether in connection with telegraphic telephonic radio or television communications or otherwise) upon the Demised Premises, the Parking Spaces or the Common Parts without the Landlord's prior written consent;

- (e) Not to do anything which would interfere with any air navigation facility on or associated with the ANR Robinson International Airport or cause or result in any risk to aircraft or any one operating at or using the facilities of the ANR Robinson International Airport;
- (f) Not to use, store, transport, or dispose of any fuels, oil, grease, lubricants, or other hazardous materials to, from, within, or upon the Airport Estate in a manner which violates laws or regulations;
- (g) Not to carry out any repairs to any motor vehicle on the Parking Spaces;
- (h) Not to accumulate any trade empties in or outside the Demised Premises or the Common Parts or the Parking Spaces;
- (i) To keep the Demised Premises in a clean, neat and sanitary condition and shall remove refuse, debris, scrap or other waste matter daily and dispose of it properly and in accordance with any instructions of the Landlord given from time to time;
- (j) At its own cost and expense and at such times as the Landlord reasonably directs to carry out pest extermination on the Demised Premises.

3.18 Addition, Alterations or Reconstruction

- (a) Not to make any alterations or additions affecting the structure of the Demised Premises or the appearance of the Demised Premises as seen from the exterior nor to unite the Demised Premises with any adjoining property or boundary.
- (b) Not to make any other alterations or additions to the Demised Premises without the Landlord's written consent. This consent is garnered through the submission of a Facility Alteration Application to the Property Department for a Facility Alteration Permit ("FAP").
- (c) At the Tenant's sole costs and expense, to diligently proceed with and complete all permitted alterations or additions to the Demised Premises in accordance with the FAP and the provisions contained in the Concession Regulations and Standards and the Tenant Design Standards in a good and workmanlike manner, with materials of good quality and to the reasonable satisfaction of the Landlord.
- (d) On demand, to remove any addition or alteration which has not been approved in writing by the Landlord or is required to be removed by any legislation or is required to be removed by the terms of any consent to the

making of that alteration and in such case to make good all damage caused either by the alteration or by its removal or reinstatement.

- (e) To make connection with any Pipes serving the Demised Premises only in accordance with plans and specifications which have been approved by the Landlord and subject to the necessary consent to make such connection having previously been obtained from the competent statutory authority or undertaker.

3.19 Alienation

- (a) Not to assign underlet licence or part with or share possession or occupation of part only of the Demised Premises without the Landlord's consent in writing.
- (b) Not to assign underlet licence or part with or share possession or occupation of the Demised Premises as a whole without the Landlord's consent in writing.
- (c) At its own expense to ensure that any assignee of the Demised Premises enters into a direct covenant with the Landlord in such form as the Landlord may reasonably require to pay the Lease Rent and performing the Tenant's covenants and all other provisions contained in this Lease during the residue of the Term.
- (d) Within one (1) month after any transfer or devolution of the Tenant's interest in the whole or any part of the Demised Premises or any part thereof to produce to the Landlord a copy of the instrument or other document under which it was made or which evidences the same.

3.20 Use of the Common Parts

- (d) Not to do any act or thing in or about the Common Parts which in the Landlord's opinion hinders or interrupts or obstructs the flow of vehicular or pedestrian traffic or other free movement of any person or vehicle to in and from the Airport Estate.
- (e) Not to obstruct or park on any service road on the Airport Estate.

3.21 Compliance with the Concession Regulations and Standards

To comply with the Concession Regulations and Standards

3.22 Economic Data

- (a) Within twenty- eight (28) days after the end of each financial year the Tenant shall deliver to the Landlord economic data in writing relating to the Tenant's business operations at the Demised Premises as stipulated below.
- (b) Economic data shall include
 - (i) the gross value of products and/or services sold by the Tenant;
 - (ii) a qualitative listing of the types of products and/or services sold by the Tenant;
 - (iii) the total number of employees employed by the Tenant; and
 - (iv) any other relevant economic data that is available from the Tenant which the Landlord, acting reasonably, may request.

3.23 Obtain and renew licences, permits and certificates

- (d) To apply to the Competent Authorities and to use its best endeavours to obtain a grant or renewal of all licences, permits, certificates or other permission required under law or as may be necessary for using and keeping the Demised Premises fully operational and to pay all fees and duties in relation to obtaining the same.
- (e) Not to do or omit to be done on the Demised Premises anything as a result of which any licence to which reference is made in sub-clause 3.23(a) may be forfeited, suspended or otherwise imperiled.
- (f) To do all things necessary to maintain and from time to time renew the licences to which reference is made in sub-clause 3.23(a) and not to do or permit or suffer to be done anything which might prejudice the future grant or renewal of those licences and to comply with all requirements and recommendations of the Competent Authorities.

3.24 Reversion

At the expiration of the Term to yield up quietly the Demised Premises and all additions and improvements made to it, in accordance with the terms of this Lease. The Tenant shall, if so notified in writing by the Landlord remove any additions and improvements made to the Demised Premises by the Tenant and make good any part or parts of the Demised Premises which may be damaged by a removal.

4. LANDLORD'S COVENANTS

The Landlord COVENANTS with the Tenant as follows-

4.1 Quiet enjoyment

That the Tenant paying the Lease Rent and observing and performing the several covenants and stipulations on its part specified in this Lease shall peaceably and quietly hold and enjoy the Demised Premises during the Term without any interruption or disturbance by the Landlord or any person lawfully claiming under or in trust for it.

4.2 Outgoings

That save as otherwise expressly provided for in this Lease to pay all existing and future rates, taxes, assessments and other outgoings (other than outgoings and expenses attributed solely to the operations of the Tenant) payable in respect of the New Terminal Building and the lands upon which the same stands.

4.3 Structural Repairs and Decoration

- (a) Unless prevented by any cause beyond its control to keep in repair the foundation, roof, load bearing walls and main beams of the New Terminal Building and the Common Parts.
- (b) To decorate in a good and workmanlike manner and with appropriate materials the exterior and Common Parts of the New Terminal Building as often as in the opinion of the Landlord is reasonably necessary.

4.4 Provision of the Services

If the Tenant pays the Service Charge and observes its obligations under this Lease, the Landlord must use reasonable endeavours to provide the Services.

4.5 Relief from liability

The Landlord is not to be liable to the Tenant for any breach of its obligations under sub- clause 4.4 where the breach was caused by something beyond its control.

4.6 Variation and withholding of the Services

The Landlord may add to, withhold or vary the Services if it considers the addition, withholding or variation to be necessary or desirable even if it increased the Service Charge or if it is required to do so by a Competent Authority.

4.7 Variation of the Service Charge

The Service Charge may be varied to the extent that the Accountant fairly and reasonably considers appropriate.

4.8 Confidentiality of Economic Data

The economic data supplied by the Tenant to the Landlord pursuant to sub-clause 3.22 shall be kept and treated as confidential. The obligation of confidentiality under this sub-clause shall not apply to any part of the economic data which:

- (a) is in or comes into the public domain in any way without breach of this Lease by the Landlord;
- (b) the Landlord obtains or has available from a source other than the Tenant without breach by the Landlord or such source of any obligation of confidentiality or non-use towards the Tenant;
- (c) is hereafter furnished by the Tenant to a third party without restriction on disclosure or use; or
- (d) the Landlord is required by law to disclose.

5. OTHER PROVISIONS

The Landlord and the Tenant covenant and declare as follows:

5.1 Performance Security

- (d) The Tenant must deliver to the Landlord upon the execution of this Lease, a Performance Guarantee in form and substance to the satisfaction of the Landlord in the amount of _____ CURRENCY (\$-_____).
- (e) The Tenant must ensure that the Performance Security is maintained at all times in the full amount throughout the Term of this Lease.

- (f) The Performance Security is subject to claim in full or part by the Landlord in the event of default of the Tenant or failure to fully perform this Lease. If the Landlord so applies all or any portion of the Performance Security, within ten (10) days thereafter the Tenant must deposit other security in an amount sufficient to restore the Performance Guarantee to the full amount required.
- (d) The Performance Security, at the option of the Tenant, may be in the form of an irrevocable letter of credit issued by a bank, a certified cheque or money order acceptable to the Landlord, made payable to the Landlord and may be held by the Landlord in a bank account. The Performance Security may also be in the form of a performance bond issued by a financial institution preferably a bank acceptable to the Landlord.
- (e) The Landlord must, where appropriate, refund to the Tenant the amount held as the Performance Security or the unused portion thereof (if any) at the expiration of the Term.

5.2 Forfeiture

The Landlord is entitled to re-enter the Demised Premises or any part of the Demised Premises in the name of the whole, in any of the following cases:

- (a) where the Lease Rent or any part of it or any other sum recoverable as Lease Rent under this Lease is in arrears for ten (10) days after becoming due (whether formally demanded or not);
- (b) the Tenant fails to comply with any of its covenants under this Lease other than the covenant for the payment of Lease Rent;
- (c) where the Tenant has a receiving order made against it or is adjudged bankrupt;
- (d) where a receiver, manager or administrative receiver is appointed of all or any part of the Tenant's assets or the Tenant has any distress or execution levied on a material part of the Tenant's goods;
- (e) where the Tenant goes into liquidation whether compulsory or voluntary (otherwise than for amalgamation or reconstruction of a solvent corporation) or ceases to exist;
- (f) where the Tenant takes of any step in connection with any voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant;

- (g) where the Tenant gives any notice of intention to appoint an administrator, or the filing at court of the prescribed documents in connection with the appointment of an administrator, or the appointment of an administrator, in any case in relation to the Tenant;
- (h) where the Tenant makes a petition for a winding-up order or a winding-up order is made in respect of the Tenant;
- (m) where the Tenant is struck off from the Companies Register/ Registrar of Businesses or the making of an application for the Tenant to be struck-off;
- (n) where the Tenants fails to operate from the Demised Premises for a period of ten (10) days without reasonable cause or where the Tenant vacates or abandons the Demised Premises;
- (o) where the Tenant or any of its officers, servants or agents engages in any activity which constitutes or is likely to constitute a threat to national security;
- (p) where there is reasonable evidence to the satisfaction of the Landlord that the Tenant's activities at the Demised Premises breaches any rule or regulation promulgated by the Landlord designed to protect against any unauthorized activity on the Airport Estate, unlawful acts or threats against civil aviation or unlawful acts of any nature on the Airport Estate.

and upon re-entry this Lease absolutely determines but without prejudice to any accrued cause(s) of action.

5.3 Landlord's Break Option

- (d) The Landlord may terminate this Lease by serving sixty (60) days' notice in writing ("Break Notice") on the Tenant. Following service of a Break Notice this Lease shall terminate on the date specified in the Break Notice ("Break Date") and the Tenant shall vacate the Demised Premises.
- (e) Where the Landlord serves a Break Notice, the Tenant is entitled to a buy-out of fixtures installed by it on the Demised Premises ("Tenant's Fixed Improvements"). The buyout of the Tenant's Fixed Improvements shall be the costs of same as notified to the Landlord (in accordance with the Concession Regulations and Standards) amortized over a period of not more than five (5) years beginning on the date of commencement of the Term using a straight line method.
- (f) Termination of this Lease on the Break Date shall not affect any other right or remedy that either party may have in relation to any earlier breach of this Lease.

5.4 Suspension of Tenant Operations

- (a) The Tenant shall upon written notice from the Landlord immediately cease its operations at the Demised Premises for such period of time as the Landlord determines to be appropriate-
 - (i) to protect the Demised Premises and/or public health and safety due to the occurrence of conditions within or connected to the Demised Premises, or
 - (ii) for any other cause as determined by the Landlord whereby the continuation of operations by the Tenant would detrimentally affect the Landlord or persons on the Airport Estate, or
 - (iii) in any case where there is failure by the Tenant to perform any of the covenants, conditions and provisions contained in the Lease on its part to be performed.
- (b) Any suspension of the Tenant's operations hereunder shall remain in effect until the circumstances giving rise to the exercise of this right by the Landlord is resolved to the satisfaction of the Landlord.
- (c) The Tenant waives any claim for damages, rent abatement or compensation as a result of the Landlord's exercise of this right resulting from or arising out of the Tenant's default.
- (d) The Landlord's rights hereunder shall be in addition to all other rights and remedies available to it under this lease or otherwise under law or in equity.

5.5 Termination by Tenant

- (a) The Tenant may, upon giving to the Landlord not less than thirty (30) days' written notice, terminate this Lease before the expiration of the Term on the happening of one or more of the following events -
 - (i) where the New Terminal Building is closed for a period of ninety (90) days or more; or
 - (ii) where the Landlord stops using the New Terminal Building as an Airport Terminal or if all passenger airline services are removed from the New Terminal Building for a period of ninety (90) days or more; or
 - (iii) where the Government of the Republic of Trinidad and Tobago, or any of its authorised agencies, assumes control or use of the New Terminal Building, or any substantial part or parts of the New

Terminal Building, in such a manner as to substantially restrict the Tenant from operating its business on the Demised Premises for a period of ninety (90) days or more;

- (iv) where a court of competent jurisdiction issues an injunction preventing or restraining the use of the New Terminal Building in such a manner as to substantially restrict the Tenant from conducting its business on the Demised Premises and that injunction is not issued as a result of an act or omission of the Tenant and remains in force for a period of ninety (90) days or more;
- (b) Where this Lease is terminated in accordance with the provisions of sub-clause 5.5 (a) the Tenant is not entitled to any compensation from the Landlord.

5.6 Tenant's failure to make certain payments

Where the Tenant fails to promptly pay any sums due under sub-clauses 3.2, 3.3, and 3.8 the Landlord may make the payment and so far as a right of distraint is concerned such payment shall be recoverable as rent.

5.7 Tenant Improvements

All permanent improvements of whatever kind or nature, including but not limited to, all equipment installed in the Demised Premises shall become the property of the Landlord, upon termination of this Lease and shall remain on the Demised Premises unless otherwise directed by the Landlord. Title to all personal property, furnishings and trade fixtures, unless paid for by the Landlord shall be and remain with the Tenant and may be removed from the Demised Premises at any time, provided the Tenant is not then in default hereunder, and further provided that the Tenant exercises care in the removal of same.

5.8 Removal of Tenant's personal property on Termination

- (b) Where the Landlord is not otherwise entitled to recourse against any of the Tenant's personal property, the Tenant must remove its personal property from the Demised Premises within seven (7) days of the termination of this Lease. Where the Tenant does not remove its personal property from the Demised Premises, the Landlord may remove the Tenant's personal property to storage at the cost of the Tenant. Where the Tenant fails to reclaim its property within thirty (30) days from the date of termination of this Lease the Landlord may as agent of the Tenant sell the Tenant's property

and the Tenant indemnifies the Landlord against any liability incurred by it to any third party whose possessions have been sold by the Landlord in the mistaken belief (which is presumed unless the contrary is proved) that the Tenant's personal property belonged to the Tenant;

- (b) Where the Landlord having made reasonable efforts is unable to locate the Tenant the Landlord may keep the proceeds of sale unless the Tenant claims same within one hundred and twenty (120) days of vacating the Demised Premises.

5.9 Damage or Destruction

- (a) Where the whole or any part of the Demised Premises or the New Terminal Building is damaged or destroyed by fire, storm, tempest, earthquake or other act of God or of the State's enemies during the continuance of this Lease so as to render the Demised Premises unfit for occupation and use and that damage or destruction has not been caused wholly or partly by any act or default of the Tenant or its servants agents and licensees the Landlord must until such time as the Demised Premises is again fit for occupation and use allow the Tenant total or a just proportionate abatement of the Rent or as the case may be according to the nature and extent of the damage sustained until the Demised Premises is again rendered fit for occupation and use.
- (b) Where at any time during the Term the Demised Premises is destroyed or damaged by fire, storm, tempest or other act of God or act of the State's enemies so as to become unfit for occupation and use and the Tenant becomes entitled to a total suspension or abatement of the Rent as provided in sub-clause 5.9 (a) above then and in that such case the Landlord is under no liability to rebuild the Demised Premises and in case of destruction either party has the right to cancel, annul and determine this Lease by giving to the other twenty one (21) days' notice in writing of that intention.
- (c) Any dispute between the parties in relation to sub-clauses 5.9 (a) and (b) shall be determined by the Surveyor.

5.10 Landlord's option to determine Lease for redevelopment

- (c) Where the Landlord in its sole discretion determines that the whole or any part of the Demised Premises or the means of access to the Demised Premises is required for demolition or in connection with a scheme of rebuilding, refurbishment or reconstruction including but without limiting the generality of the foregoing for the purposes of tenant operations, air

transportation services or public facilities, the Landlord may determine this Lease by giving to the Tenant ninety (90) days' notice in writing.

- (b) Where the Landlord serves a notice in accordance with sub-clause 5.10(a) the Landlord must purchase the fixtures installed by the Tenant on the Demised Premises ("Fixed Improvements") at their Net Book Value. Any payment made in respect of a purchase made by or on behalf of the Landlord under the terms of this clause must be paid to the Tenant by the end of the thirtieth (30th) calendar day following the date the Tenant has surrendered the Demised Premises or has submitted a statement of Net Book Value to the Landlord, whichever is later. Within a reasonable time prior to the date the buy-out payment is due (and subject to update immediately prior to the time the buy-out payment is made), the Landlord is entitled to make an inventory of and inspect all the Fixed Improvements with respect to which the buy-out payments have been or are to be made, and, where any such inventory and inspection indicates that such an improvement is either missing or substantially damaged, the amount of the buy-out payment allocated to such improvement shall be reduced accordingly.
- (c) Where the Landlord serves notice as provided in sub-clause 5.10(a) the Landlord may at its sole discretion offer alternative property at the New Terminal Building to the Tenant but nothing in this Lease requires that the Landlord to make an offer of any such alternative property nor that the Tenant must accept such alternative property. Any such offer shall be made (if at all) by the Landlord to the Tenant at least thirty (30) days before determination of this Lease in accordance with the provisions of sub-clause 5.10(a).
- (d) Where the Landlord offers the Tenant and the Tenant accepts the offer of alternative property in accordance with the provisions of sub-clause 5.10(c) the Tenant shall fit out the property within ninety (90) days of the property being made available to the Tenant. All construction and installation shall be in accordance with the provisions of this Lease;
- (e) The Tenant is not entitled to any buy-out of any improvements made to the alternative property at the end of the Term.
- (f) Any dispute between the parties as to the Net Book Value of the Fixed Improvements shall be determined by the Surveyor.

5.11 Option to Renew for Two (2) years

- (a) The Landlord grants to the Tenant the option to renew the initial Term for a further period of two (2) years on the terms and conditions set out below provided that at the time when the option is exercised:
 - (iv) there has been no materially adverse change in the Tenant's financial position from the date of execution of this Lease,
 - (v) the Tenant has complied with the Landlord's reasonable requests for improvements to the Demised Premises, and
 - (vi) the yield per square metre from sales from the Demised Premises increases in a manner satisfactory to the Landlord over the duration of Term.
- (d) Where the conditions at 5.11 (a)(i), (ii) and (iii) have been satisfied and the Tenant:
 - (i) has on the expiry of the Term and at the time of giving notice observed and performed all the covenants on its part contained in this Lease and in particular has paid the Lease Rent on or before the times specified in this Lease;
 - (ii) has given the Landlord notice of its desire to obtain a new lease of the Demised Premises for a further term of two (2) years not more than one (1) year but not less than six (6) months before the end of the Term; and
 - (iii) agrees to pay the Landlord's costs,the Landlord shall grant to the Tenant a lease (hereinafter referred to as "the New Lease") of the Demised Premises for the further term of two (2) years (hereinafter referred to as "the New Term") commencing on the day following the last day of the Term upon the same terms and conditions as this Lease but modified as appropriate to conform to the Landlord's policies and practices then in force for new leases by the Landlord of premises which the Landlord considers to be of the same type as or comparable to the Demised Premises as to all of which the decision of the Landlord shall be final and conclusive and subject also to the following:
 - (iv) there will be no option for renewal of the New Lease;
 - (v) the Utility Charge under sub-clause 3.3 (d) and the Parking Space Fee under sub-clause 3.5 will be amounts to be agreed by the parties and failing agreement such amounts as may be determined by the Accountant whose decision shall be binding upon the parties.
 - (vi) the limits of insurance under sub-clause 3.14 (a) (i) will be amounts to be agreed between the parties and failing agreement such

amounts as may be determined by the Landlord's insurance broker whose decision shall be binding upon the parties;

- (vii) the Performance Security under sub-clause 5.1 shall be in an amount equal to three (3) months Basic Space Rent, Utility Charge, Service Charge and Minimum Annual Rent for the first year of the New Term;
- (viii) the Minimum Annual Rent payable during the first year of the New Term shall be the higher of:
 - (c) the Minimum Annual Rent payable during the last year of the Term; and
 - (d) eighty-five percent of the annual Turnover Rent payable in the last year of the Term;
- (ix) the Minimum Annual Rent payable in every subsequent year of the New Term shall be adjusted on each Anniversary Date and shall be the higher of:
 - (a) the Minimum Annual Rent payable in the immediately preceding year; and
 - (b) eighty-five percent (85%) of the annual Turnover Rent payable in the immediately preceding year;
- (x) the Basic Space Rent payable in every subsequent year during the New Term will be adjusted on each Anniversary Date and shall be the higher of:
 - (a) the Basic Space Rent payable in the immediately preceding year, or
 - (b) the current open market rental value of the Demised Premises at the time when the Basic Space Rent for the New Term is being determined,

and in the absence of agreement thereto by the parties at least one (1) month prior to the commencement of the New Term the provisions contained in the Fifth Schedule hereto shall apply mutatis mutandis for the purpose of determining the Basic Space Rent for the New Term and the issues relating thereto.

5.12 Surveyor

- (a) Where the Surveyor is making a determination under sub-clauses 5.9 (c) and 5.10 (f) he shall:
 - (i) in making his determination he will be acting as expert and not as an arbitrator and the determination will be final and conclusive;
 - (ii) allow each party to make written representations to him within twenty-eight (28) days of his appointment and to make written counter-representations within fourteen (14) days of the representations but will not be in any way fettered by the representations and the counter-representations and will rely on his own judgment.
- (b) The Surveyor's fees and disbursements shall be borne equally by the Landlord and the Tenant who will otherwise bear their own costs.

5.13 Revenue Control

- (c) If required by notice in writing from the Landlord, the Tenant shall install, operate and maintain at its own expense the Tenant's POS System in accordance with the provisions of this Lease including the Concession Regulations and Standards. Without prejudice to the generality for the foregoing the Tenant must at all times operate and maintain a Tenant's POS System which interfaces with and transmits to the Landlord's POS Database all the information described in the definition: "Tenant's POS System" at sub-clause 1.28 hereof.
- (d) The Tenant shall cooperate fully in the implementation and operation of the Landlord's POS Database and must comply with the provisions relating thereto in the Concessions Regulations and Standards.

5.14 Covenants Relating to Adjoining Property

Nothing contained in or implied by this Lease gives the Tenant the benefit of or the right to enforce or to prevent the release or modification of any covenant agreement or condition entered into by any tenant of the Landlord in respect of any property not comprised in this Lease.

5.15 Disputes with Adjoining Occupiers

Where any dispute arises between the Tenant and the tenants or occupiers of other parts of the New Terminal Building as to any easement, right or privilege in connection with the use of the Demised Premises or any other part of the New Terminal Building or the Adjoining Property as to the boundary structures separating the Demised Premises from any other property, that dispute must be conclusively decided by the Landlord.

5.16 Security of Tenant's Property

Notwithstanding any other provision in this Lease the Landlord is not responsible for the security and protection of the Demised Premises and fixtures on the Demised Premises as well as any equipment and other chattels on the Demised Premises or any other part of the Airport Estate, whether belonging to the Tenant or for which the Tenant is responsible. The Tenant acknowledges that any security measures necessary or desirable by the Tenant for the protection of the Demised Premises, its equipment and property is the sole responsibility of the Tenant and involves no cost to the Landlord.

5.17 Control of Common Parts

- (c) The Common Parts are at all times subject to the exclusive control and management of the Landlord and the Tenant shall comply with all rules and regulations made by the Landlord in relation thereto.
- (d) The Landlord may from time to time establish, modify and enforce such rules and regulations with respect to the operation and use of the whole or any part of the Common Parts. Without prejudice to the generality of the foregoing, the Landlord has the right to obstruct or close off all or any part of the Common Parts for the purpose of maintenance or repair.

5.18 Amendment to the Concession Regulations and Standards

The Landlord may from time to time make amendments or additions to the Concession Regulations and Standards but nothing in the Concession Regulations and Standards may purport to amend the terms of this Lease.

5.19 Airport Security Rules and Regulations

- (c) The Tenant acknowledges that the management and operation of the Airport involves matters of security to the Republic of Trinidad and Tobago and of persons and things using the facilities in the Airport and the Airport Estate; accordingly, the Tenant must comply with all rules and regulations relating to security promulgated from time to time by the Landlord with respect to the Common Parts and any other parts of the Airport Estate.
- (d) Without prejudice to the generality of the foregoing where at any time the Landlord is of the opinion that-
 - (iii) the presence of any person at the Demised Premises or at the Airport Estate over whom the Tenant has control constitutes a threat to national security, or
 - (iv) any person over whom the Tenant has control has committed or intends to commit a crime at the Airport Estate,the Tenant must at the request of the Landlord promptly-
 - (c) provide the Landlord with any available information that the Tenant has concerning that person, and
 - (d) procure the removal of that person from the Demised Premises and the Airport Estate.

5.20 Restricted Areas

The Landlord may from time to time determine that certain parts of the Airport Estate are Restricted Areas and employees, licensees and visitors of the Tenant are not permitted to enter or remain on the Restricted Areas unless they are in possession of valid identification badges issued by the Landlord.

5.21 Identification Badge Fees

- (a) The Tenant shall apply to the Landlord (in such form as the Landlord determines) for the issue of such identification badges to all of its employees, officers and directors who require access to the Demised Premises and shall pay to the Landlord in advance a fee of **ONE HUNDRED TRINIDAD AND TOBAGO DOLLARS (TT\$100.00)** per year and for any part of a year for each identification badge issued by the Landlord to the Tenant while that badge remains in issue.
- (b) The Landlord may, in its discretion, refuse to grant an identification badge to and may recall at any time the identification badge of any person.

- (c) The identification badges to which reference is made in sub-clause 5.21(a) are the property of the Landlord and the Tenant must return them to the Landlord forthwith in any of the following instances -
- (iii) where the Landlord makes a request that the Tenant returns the identification badge or badges;
 - (iv) where an employee of the Tenant to whom a badge has been issued ceases to be employed at the ANR Robinson International Airport, and
 - (iii) upon the departure from the Demised Premises or the Common Parts of any visitor or licensee of the Tenant to whom a badge has been issued.

5.22 Attendance at Landlord's Security Awareness Training course

Where the Tenant applies for an identification badge in respect of any of its employees, servants, agents, officers or directors, the Tenant must procure that the employees, servants, agents, officers or directors attend one of the Landlord's Security Awareness training courses. The Tenant must pay to the Landlord before the relevant training course begins a course fee of **FOUR HUNDRED AND THIRTY-FIVE DOLLARS TRINIDAD AND TOBAGO CURRENCY (TT\$435.00) (VAT exclusive)** per person. Attendance by an individual at such a training course is a pre-condition to the issue of an identification badge to him.

5.23 Temporary Restrictions on use of roadways, taxiways etc

The Landlord reserves the right to either temporarily or permanently restrict the use of any roadway, taxiway, or runway or other area on the Airport Estate at any time.

5.24 Distress

The Landlord's right of distress in relation to the Lease Rent and any other sums recoverable as rent payable in accordance with the provisions of this Lease is exercisable in any part of the Demised Premises, the Parking Spaces or the Common Parts of the Airport Estate.

5.25 Holding Over

- (a) Where the Tenant continues in occupation of the Demised Premises after the Term has expired and the parties have not previously executed a

renewal or extension of the Term in writing, the Tenant becomes a tenant from month to month of the Demised Premises at double the Basic Space rent payable during the last month of the Term and otherwise on such terms and conditions contained in this Lease as are applicable to a monthly tenancy.

- (b) Provided that the Tenant shall not be subject to the payment of double the Basic Space Rent at sub-clause 5.25(a) above where the failure to execute a renewal or extension of the Term arises out of the Landlord's own delay. In such circumstances, the Tenant continues in occupation of the Demised Premises as a Tenant from month to month at the Basic Space Rent payable during the last month of the Term and otherwise on such terms and conditions contained in this Lease as are applicable to a monthly tenancy.

5.26 Accidents and Losses

- (a) The Landlord is not responsible to the Tenant or to anyone on the Airport Estate expressly or by implication with the Tenant's authority for any accident happening or injury suffered or for any damage to or loss of any chattel sustained in the Airport Estate unless caused by the negligence of the Landlord.
- (b) Notwithstanding and without prejudice to sub-clause 5.26 (a) above, the Tenant shall promptly report all accidents, injuries, damages or losses sustained on the Demised Premises.

5.27 Keys

The Tenant must ensure that at all times the Landlord has written notice of the name, home address and telephone contact number of least two (2) keyholders of the Demised Premises who may be contacted in case of emergency at any time outside Opening and Closing Hours.

5.28 Corporate Ownership

- (c) Where the Tenant is a company, if at any time during the Term any part or all of the corporate shares of the Tenant shall be transferred by sale, assignment, operation of law or other disposition (other than bequests or inheritances to next of kin) so as to result in a change in the present effective voting control of the Tenant by the person or persons owning a majority of the said corporate shares on the date of this Lease, the Tenant must

promptly notify the Landlord in writing of the change and in that event the Landlord may terminate this Lease at any time after that change in control by giving the Tenant thirty (30) days written notice of the termination.

- (d) Where the Tenant is a business, if at any time during the Term there is a merger with any other entity or if there is any transfer of the controlling interest in the business or transfer of any substantial portion of the assets of the Tenant, such change on control must be promptly notified to the Landlord in writing and in that event the Landlord may terminate this Lease at any time thereafter by giving the Tenant thirty (30) days written notice of the termination

5.29 Prohibited Practices and Anti- Corruption

- (c) The Tenant shall not:
 - (vi) offer to give or agree to give any person in the Landlord's employ any gift, loan, fee, reward, advantage or consideration of any kind whatsoever as an inducement or reward or otherwise, for doing or forbearing to do any act in relation to the obtaining and/or execution of this Lease or any other agreement with and/or involving the Landlord or for showing or forbearing to show favour or disfavour to any person in relation to this Lease or any other agreement with and/or involving the Landlord;
 - (vii) enter into this Lease or any other agreement with and/or involving (whether directly or indirectly) the Landlord in connection with which a commission has been paid by the Tenant on its behalf or to its knowledge, unless before the agreement is made particulars of such commission and of the terms and conditions of any agreement for the payment thereof have been disclosed in writing and are satisfactory to the Landlord;
 - (viii) give or use, with intent to deceive any receipt, account, or other documents in which the Landlord is interested, and which contains any statement which is false or erroneous or defective in any material particular and which is intended to mislead the Landlord.
 - (ix) use or communicate to any other person any official information for the purpose of obtaining any gift, loan, fee, reward, or advantage whatsoever.
 - (x) do or permit to be done anything in any way tending to cause injury to the Landlord's reputation
- (d) Any breach of this condition by the Tenant or any of its officers, servants or agents (whether with or without its knowledge) or the commission of any offence by the Tenant or any of its officers, servants or agents under the

Prevention of Corruption Act, Chapter 11:11 of the laws of Trinidad and Tobago in relation to this Lease or any other agreement involving the Landlord shall entitle the Landlord to forfeit this Lease and to recover from the Tenant any loss resulting from termination.

5.30 Audit of Tenant Operations

- (c) At any time and from time to time, the Landlord may conduct audits of the Tenant's operations on the Airport Estate to confirm that such operations comply with the requirements of this Lease.
- (d) The Tenant agrees to fully co-operate with such audits and in the event there is any non-compliance with requirements arising from any audit, without prejudice to the Landlord's right to terminate this Lease for breach, the Tenant may be permitted to remedy any non-compliance.

5.31 Priority of Documents

The documents forming part of this Lease are to be taken as mutually explanatory of one another. For the purposes of interpretation, the priority of documents shall be in accordance with the following sequence:

- (a) this Lease
- (b) the Concession Regulations and Standards.

5.32 Entire Understanding

This Lease contains the full and complete understanding between the parties and supersedes and cancels all prior arrangements and understandings whether written or oral pertaining to the subject matter of this Lease and may not be varied except by an instrument in writing signed by the parties to this Lease.

5.33 Representations

The Tenant acknowledges that it has not entered into this Lease in reliance wholly or partly on any statement or representation made by or on behalf of the Landlord except any such statement or representation that is expressly set out in this Lease.

5.34 Rights and Privileges Non-exclusive

The rights and privileges granted in accordance with the provisions of this Lease are non-exclusive, and nothing contained in this Lease precludes the Landlord

from entering into a lease or contract with any other party during the Term which permits or allows the sale of the same or similar products or services which the Tenant is permitted to sell or offer in accordance with the provisions of this Lease.

5.35 Effect of waiver

No failure or delay by the Landlord to exercise any right, power or remedy under this Lease will operate as a waiver of it nor will any partial exercise preclude any further exercise of the same, or of some other right, power or remedy.

5.36 Severability

Where any term or provision in this Agreement is held to be illegal or otherwise rendered unenforceable, in whole or in part, under any enactment or rule of law, that term or provision or part is to that extent construed not to form part of this Agreement but the validity and enforceability of the remainder of this Agreement is not affected.

5.37 Further Assurance

Each party agrees to execute, acknowledge and deliver such further instruments, and do all further similar acts, as may be necessary or appropriate to carry out the purposes and intent of this Lease.

5.38 Notices

- (b) Whenever in this Lease it is required or permitted that notice or demand be given or served by either party to this Lease on the other party, that notice or demand must be in writing and is construed to be validly given or sufficiently communicated upon receipt, if delivered by hand, registered mail, email to the other party at the address specified below-

To the Landlord:

**The Deputy General Manager, ANRRRIA
Airports Authority of Trinidad & Tobago**

Airports Administration Office

ANR Robinson International Airport

Crown Point, Tobago

Email:

**With a copy to the Corporate Secretary at
corporate_secretary@tntairports.com**

To the Tenant:

.....(name).....

.....(position).....

.....(address for service).....

Email:

- (b) Any notice sent shall be deemed to have been received:
 - (i) if delivered by hand, on signature of a delivery receipt;
 - (ii) if sent by registered mail, seven (7) business days after posting or at the time of delivery recorded by the delivery service;
 - (iii) if sent by e-mail on the next working day, only if there is a delivery receipt from the recipient confirming that the email was sent to the correct address.

4-9 **5.39 Independent legal advice**

Before executing this Lease the Tenant has:

- (a) received independent professional legal advice about its terms; or
- (b) been advised of the wisdom of taking independent professional legal advice but has chosen not to do so and accordingly the Tenant has not relied upon any advice or statement of the Landlord or the Landlord's attorneys-at-law.

5.40 Dispute Resolution

In the event of any dispute between the parties, concerning the Lease Rent or touching the construction of any clause contained in this Lease or the rights or liabilities of the parties, or if the parties shall fail to agree upon the quantum of any compensation payable under this Lease, the following provisions shall apply:-

- (d) the parties shall use all reasonable endeavours to resolve the dispute on an amicable basis for a period of thirty (30) days after receipt of the notice of the dispute by one party to the other party; and
- (e) if the dispute is not resolved within thirty (30) days after the expiry of such party's notice, the dispute shall be referred by either party to mediation by a mediator appointed by the mutual agreement of the parties or selected by the Conflict Resolution and Mediation Centre of Trinidad and Tobago in default of agreement between the parties, within fourteen (14) days after the expiry of the thirty (30) day period referred to in a) above. The parties agree to co-operate with the mediator and to use reasonable efforts to resolve the dispute by mediation within thirty (30) days of the appointment of the mediator.
- (f) The cost of mediation shall be shared equally between the parties.

5.41 Governing Law

This Lease is governed by and construed in accordance with the Laws of Trinidad and Tobago and each Party agrees to submit to the jurisdiction of the Courts of Trinidad and Tobago as regards any claim or matter arising under this Lease.

IN WITNESS WHEREOF the **AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO** has executed this Lease this ____ day of _____, 202__ and _____ has executed this Lease the ____ day of _____, 202__ .

SIGNED by)
 GENERAL MANAGER)
 duly authorised for and on behalf of)
 the **AIRPORTS AUTHORITY OF**)
TRINIDAD AND TOBAGO in)
 the presence of:)

SIGNED by)

for and on behalf of)

)

)

in the presence of:)

SCHEDULES

THE FIRST SCHEDULE

First Part

THE AIRPORT ESTATE

ALL THAT parcel or lot of land comprising approximately _____
_____ acres situate at Crown Point in the Parish of St. Patrick in the Ward of Tobago
and said to be bounded on the:

- North -
- South -
- East -
- West -

Second Part

THE DEMISED PREMISES

ALL THAT part of the New Terminal Building referred to as Site No. _____ situate
at the ANR Robinson International Airport comprising _____ **SQUARE**
METRES (_____ m²) shown for the purposes of identification only coloured pink on Plan
A including -

- (a) the floor finishes but nothing below them;
- (b) the ceiling finishes and any suspended ceilings but nothing above the ceiling finishes;
- (c) any non-load-bearing internal walls wholly within the Demised Premises;
- (d) the inner half of the internal non-load-bearing walls dividing the Demised Premises from other parts of the New Terminal Building;
- (e) the doors and windows and the door and window frames;
- (f) all additions and improvements;

- (g) all apparatus machinery and equipment installed by the Landlord;
- (h) all fixtures (whether or not fixed to the Demised Premises at the commencement of the Term) except any installed by the Tenant that can be removed without defacing the Demised Premises;
- (i) any Pipes wholly in the Demised Premises that exclusively serve the Demised Premises.

THE SECOND SCHEDULE

Rights Granted

1. Common Parts

The right for the Tenant and all persons expressly or by implication authorised by the Tenant (in common with the Landlord and all other persons having a like right) to use the Common Parts for all proper purposes in connection with the use and enjoyment of the Demised Premises but that the Landlord shall not be obliged to keep the New Terminal Building and other pedestrian ways open earlier than one hour before the Opening Hours or later than one hour after the Closing Hours.

2. Pipes

The right to the free passage (subject to temporary interruption for repair alteration or replacement) of Utilities and other services or supplies to and from the Demised Premises in and through the Pipes that at the commencement of the Term serve the Demised Premises laid in on through or under other parts of the New Terminal Building and (if any) the Adjoining Property in common with the Landlord and all other persons having a like right.

3. Parking Spaces

Subject to payment of the fee described in sub-clause 3.5 the Tenant shall have the right and licence to use the Parking Spaces from time to time for the parking of motor vehicles of officers and staff members of the Tenant.

THE THIRD SCHEDULE

Rights Reserved

1. Pipes

The right to free and uninterrupted passage and running of Utilities or other services or supplies from and to other parts of the New Terminal Building or any Adjoining Property in and through the Pipes which at the commencement of or may during the Term be in upon through under or over the Demised Premises.

2. Access

The right for the Landlord and all persons authorised by it at reasonable times and on reasonable written notice (but in emergency at any time and without notice) to enter the Demised Premises for any or all of the following purposes:

- (a) carrying out work (whether of repair or not) to the New Terminal Building, the Pipes or the mechanical, electrical, air conditioning and ventilating apparatus or other systems within the New Terminal Building provided by the Landlord;
- (b) inspecting the Demised Premises to establish if the provisions of this Lease have been observed;
- (c) viewing the condition of the Demised Premises, the New Terminal Building, the Pipes and any work being carried out on it;
- (d) showing the Demised Premises to any person with a view to that person acquiring an interest in it;
- (e) measuring the Demised Premises;
- (f) carrying out work (whether of repair or not) for which the Landlord or the Tenant is liable under the terms of this Lease.
- (g) for any purpose connected with the management or insurance of the New Terminal Building or the review of Rent.
- (h) to exercise any right granted to or reserved to the Landlord under this Lease

3. Emergency

The right to direct all activities of the Tenant on the Airport Estate in the event of an emergency.

4. Construct Easements

The right to build or alter or deal with the New Terminal Building and every part of it (including the right to erect scaffolding or hoardings) even though the amenity of the Demised Premises or access to it or the flow of light or air to it may be diminished or obstructed so long as such action does not have a material adverse effect on the Tenant's business operations in the Demised Premises.

THE FOURTH SCHEDULE

Lease Rent

(Basic Space Rent, Minimum Annual Rent, Turnover Rent, Service Charge and Utility Charge)

2. Definitions

For the purposes of this paragraph-

- (d) **“Accounts Records”** means all books and other documents or records (including computer, tapes, discs and other storage systems cash register, tapes, bank statements and any tax returns which relate to VAT or any similar or substituted tax) which are or ought in the reasonable opinion of the Landlord to be kept by the Tenant for the purpose of ascertaining and verifying the Gross Turnover or which are or may in the reasonable opinion of the Landlord be reasonable for the purpose.
- (e) **“Basic Space Rent”** means the sum of _____ CURRENCY (\$_____) (VAT exclusive) per month; (being the Floor Area of the Demised Premises multiplied by the Basic Space rate of _____ Currency (\$_____) per month for each square metre of leased space).
- (f) **“Gross Turnover”** means the aggregate of all sums of money or other consideration received or receivable for all products sold leased hired or otherwise disposed of or for all services rendered at in from or upon the Demised Premises by the Tenant or any other person but excludes -
- (i) VAT purchase tax and any similar sales tax imposed directly on the Tenant in respect of the supply of products or services and actually paid or accounted for by the Tenant to the taxing authorities;
 - (ii) discounts customarily allowed to employees of the Tenant in respect of products or services supplied to them by the Tenant, and
 - (iii) any sum refunded or credit given to its customers in respect of defective or unsatisfactory products or services provided that such sum or credit shall not exceed the sale price of the products or the charge for the services included in the Gross Turnover;
- (d) **“Minimum Annual Rent”** means the guaranteed minimum annual sum payable by the Tenant in each year of the Term as follows:
- | | | |
|----------------------|-------|---------------|
| For the first year: | _____ | VAT exclusive |
| For the second year: | _____ | VAT exclusive |
| For the third year: | _____ | VAT exclusive |

- (e) **“Tenant”** means the Tenant and any sub-tenant, licensee or concessionaire of the Tenant and any other person in occupation of the Demised Premises or any part of them;
- (g) **“Turnover Period”** means each period of one calendar month commencing on the first day of the Term.
- (f) **“Turnover Rent”** means the sum equal to a percentage of the Tenant’s Gross Turnover LESS the Minimum Annual Rent payable by the Tenant in respect of each Turnover Period calculated as follows:

Type of Product or Services	Percentage of Gross Turnover
Alcohol & Tobacco	
All other products and services	

2. Payment of the Lease Rent

The Tenant must pay without demand or invoice by the Landlord –

- (f) the Basic Space Rent in advance on or before the 1st day of each month of the Term;
- (g) the Minimum Annual Rent in advance in equal monthly installments on or before the 1st day of each month of the Term;
- (h) the Turnover Rent for each Turnover Period, in arrears, on or before the 15th day of each succeeding Turnover Period;
- (i) the Service Charge in advance on or before the 1st day of each month of the Term and;
- (j) the Utility Charge in advance on or before the 1st day of each month of the Term.

3. Itemised Certified Statement

Within five (5) days after the end of each Turnover Period, the Tenant must deliver to the Landlord a Statement (in this Schedule called “Itemised Certified Statement”) signed and certified as complete by the Tenant in such form and detail as the Landlord shall reasonably require, showing the Tenant’s Gross Turnover for that Turnover Period broken down into type of item sold, discounted sales, sales to employees, retail sales and credits together with the Turnover Rent for that Turnover Period. Where -

- (a) the Tenant fails to supply an Itemised Certified Statement in accordance with the provisions of this paragraph, or

- (b) any dispute arises between the parties as to the amount of the Gross Turnover or the Turnover Rent,

the Gross Turnover and the Turnover Rent must on a reference by either party be determined by an independent accountant (acting as an expert and not as an arbitrator) to be appointed in default of agreement between the parties by the President for the time being of the Institute of Chartered Accountants of Trinidad and Tobago whose decision shall be binding on both parties and the fees and expenses of the independent accountant including the cost of his appointment must be borne equally between the parties (and if either party pays all the independent accountant's fees and expenses that party is entitled to recover one half from the other) unless the independent accountant directs otherwise and he shall have power to do so having regard to the conduct of the parties in the matter.

4. Auditor's Yearly Certificate

- (c) Within ninety (90) days of the end of each year of the Term, the Tenant must deliver to the Landlord a certificate (in this Schedule called "Auditor's Yearly Certificate") signed by a professional auditor whom the Tenant appoints certifying the amount of Gross Turnover during that year of the Term and all other receipts derived by the Tenant from its operations on the Demised Premises.
- (d) The Auditor's Yearly Certificate must include a statement by the auditor that, in his opinion, the certificate is in a form consistent with accepted accounting practice consistently applied and the Tenant covenants with the Landlord that the Auditor's Yearly Certificate will state accurately the amount of the Gross Turnover during the relevant year of the Term.

5. Account Records

- (b) The Tenant shall also cause to be installed on the Demised Premises, and must at all times use, such cash registers, invoicing machines, sales slips and other accounting equipment, devices and forms as are reasonably necessary to record, properly, accurately and completely all sales relating to the Demised Premises ("Account Records").
- (b) The Tenant must maintain the Account Records fully and accurately throughout the Term and for four (4) years after that and must keep them safely on the Demised Premises or in such other place reasonably accessible for inspection as the Landlord shall approve at all reasonable times inspection by an employee or accountant (duly authorised in writing by the Landlord to make such inspection) of the Landlord.

- (c) Within three (3) months of the end of any year of the Term, the Landlord may at its discretion cause an audit of the Account Records related to that year, to be made by a professional auditor appointed by the Landlord.
- (d) The Landlord may not disclose the Gross Turnover nor any other information obtained from inspection or audit of the Account Records except to such extent as may be necessary -
 - (i) in order to comply with any lawful requirement of any interested authority; or
 - (ii) for the proper conduct of the Landlord's business.
- (e) Where it appears from the Auditor's Yearly Certificate or any inspection or audit or from any other circumstance that -
 - (i) the Turnover Rent for any Turnover Period is understated by the Tenant then the Tenant must pay to the Landlord on demand the amount by which the Turnover Rent has been understated together with interest thereon in accordance with sub-clause 3.2 of this Lease and the Tenant must also pay to the Landlord on demand the costs incurred by the Landlord for any such audit or inspection;
 - (ii) there is an overpayment of Turnover Rent by the Tenant, the overpayment must be applied to the Turnover Rent for the next ensuing Turnover Period.

THE FIFTH SCHEDULE
Basic Space Rent for New Term

1. Rent Review

In the absence of agreement between the Landlord and the Tenant the Basic Space Rent for the New Term shall be determined by the Surveyor acting as an expert and not as an arbitrator and shall be such as he shall decide is the rent at which the Demised Premises might reasonably be expected to be let for the New Term on the following **assumptions** at that date:

- (a) that the Demised Premises:
 - (i) are available to let on the open market without a fine or premium with vacant possession by a willing landlord to a willing tenant for a term of two (2) years;
 - (ii) are to be let as a whole subject to the terms of this Lease (other than the amount of the Basic Space Rent hereby reserved);
 - (iii) are fit and available for immediate occupation; and
 - (iv) may be used for any of the purposes permitted by this Lease as varied or extended by any licence granted pursuant thereto;
- (b) that the covenants herein contained in this Lease on the part of the Landlord and the Tenant have been fully performed;
- (c) that no work has been carried out to the Demised Premises which has diminished the rental value;

but **disregarding**:

- (d) any effect on rent of the fact that the Tenant and its predecessors in title have been in occupation of the Demised Premises;
- (e) any goodwill attached to the Demised Premises by reason of the carrying on thereat of the business of the Tenant or its predecessors in title in their respective businesses;
- (f) any increase in rental value of the Demised Premises attributable to the existence of any improvement to the Demised Premises or any part thereof carried out by the Tenant with consent where required otherwise than in pursuance of an obligation to the Landlord except obligations requiring compliance with statutes or directions of bodies exercising powers under statute.
- (g) the fact that Turnover Rent is payable.

IT IS HEREBY FURTHER PROVIDED in relation to the ascertainment and payment of the Basic Space Rent as follows:

- (h) the fees and expenses of the Surveyor shall be borne equally by the Landlord and the Tenant who shall otherwise bear their own costs;
- (i) if the Surveyor shall die delay or become unwilling unfit or incapable of acting or if for any other reason the Landlord in writing discharges the Surveyor and appoints another in his place;
- (j) if the Basic Space Rent payable on and from the commencement of the New Term has not been agreed by that Date the Basic Space Rent shall continue to be payable at the rate payable under this Lease and forthwith upon the Basic Space Rent for the New Term being ascertained the Tenant shall pay to the Landlord any shortfall between the two amounts;
- (k) for the purpose of this Fifth Schedule the Basic Space Rent for the New Term shall be deemed to have been ascertained on the date when the same has been agreed between the Landlord and the Tenant or as the case may be the date of the determination by the Surveyor; and
- (l) if either the Landlord or the Tenant shall fail to pay the moiety of the fees and expenses of the Surveyor under the provisions hereof within twenty-one (21) days of the same being demanded by the Surveyor the other shall be entitled to pay the same and the amount so paid shall be repaid by the party chargeable on demand.

THE SIXTH SCHEDULE

The Service Charge

1. Definitions

In this schedule the terms defined below have the meanings specified:

(a) **“financial year”**

References to a ‘financial year’ are references to the period commencing on October 1st and ending on September 31st in any year every year of the Term or such other annual period as the Landlord may in its discretion determine.

(b) **“Minimum Service Charge”**

‘Minimum Service Charge’ means the sum of _____ Currency (\$_____) (being the Floor Area of the Demised Premises multiplied by the Service Charge Fee of _____ (\$_____) per month for each square metre of leased space);

(c) **“Plant”**

‘Plant’ means all the electrical, mechanical and other plant, machinery, equipment, computer systems and software, furnishings, furniture, fixtures and fittings of ornament or utility in use for common benefit from time to time on or in the Common Parts.

(d) **“Retained Parts”**

‘Retained Parts’ means the parts of the New Terminal Building and the ANR Robinson International Airport that are not let or constructed or adapted for letting, including without prejudice to the generality of the foregoing, the Common Parts and the Car Park;

2. Service charge provisions

(a) **Deemed Landlord’s Expenses**

In any financial year the Landlord’s Expenses are to be deemed to include not only the costs and expenses actually paid or incurred by the Landlord during that year, but also a part of all costs and expenditure in respect of or

incidental to all or any of the recurring services and other matters referred to in paragraph 3, whenever paid or incurred, whether before or during the Term- including reasonable provision for anticipated expenditure-as the Accountant in his discretion allocated to that financial year as being reasonable and if the Landlord or a person connected with the Landlord or employed by the Landlord attends to (1) the supervision and management of the provision of services for the New Terminal Building and/or (2) the collection of rents from the Tenant and other tenants of the New Terminal Building, then an expense is to be deemed to be paid or incurred by the Landlord, being a reasonable fee not exceeding that which an independent agent might properly have charged for the same work as determined by the Accountant. In addition to the sums payable above, the Tenant shall pay as part of the expenses deemed to be Landlord's Expenses a sum estimated by the Accountant as its contribution to a reserve fund which the Landlord shall be entitled to establish and maintain and which shall be applied towards items of expenditure that are of a non-recurring nature (including expenses for major repair/ replacement) relating to the Common Parts including the Plant.;

(b) **Payment**

For each financial year the Tenant must pay the Service Charge Percentage of the Landlord's Expenses.

(c) **Variation of the Service Charge Percentage**

The Service Charge Percentage may be varied to the extent that the Accountant fairly and reasonably considers appropriate.

(d) **Landlord's contribution**

The Landlord is to have no liability to contribute to the Landlord's Expenses except in relation to any other premises demised or disposed of by the Landlord having use of the Retained Parts and for which no contribution is payable by an occupier or other person.

(e) **Payment on account**

For each financial year that the Tenant must pay to the Landlord on account of the Service Charge a sum which is the higher of:

- (i) the Minimum Service Charge; or

- (ii) which the Accountant certifies to be reasonable having regard to the likely amount of the Service Charge.

That sum must be paid in advance, without deduction or set off, by equal instalments on the first day of each month. During any financial year the Accountant may revise the contribution on account of the Service Charge for that financial year so as to take into account any actual or expected increase in expenditure, and as soon as reasonably practicable after such revision the Accountant must certify the amount of the revised contribution.

(f) **Minimum Service Charge**

Notwithstanding anything contained in this Lease the sum payable by the Tenant as the Service Charge shall not be less than the Minimum Service Charge.

3. The Services

The Services are –

- (a) operating, maintaining, repairing and whenever the Landlord considers it appropriate renewing or replacing or modifying the Plant and the Retained Parts;
- (b) insurance for the Common Parts, the Carpark and the New Terminal Building exclusive of those areas which have been let to tenants;
- (c) the provision of cleaning, garbage, waste collection and disposal services;
- (d) lighting and other public utilities used in or servicing the Common Parts, the Carpark and the New Terminal Building exclusive of those areas which have been let to tenants,
- (e) maintaining and decorating the Common Parts and the Carpark;
- (f) cleaning the interior and exterior of all windows, window frames and doors in the Common Parts and the New Terminal Building exclusive of those areas which have been let to tenants;
- (g) servicing and maintaining of elevators (if any) and any escalator/s or other motorised entrance or exit ways in the New Terminal Building;
- (h) renewing and replacing fire protecting and firefighting equipment in the New Terminal Building exclusive of those areas which have been let to tenants,
- (i) the provision of security at the New Terminal Building;

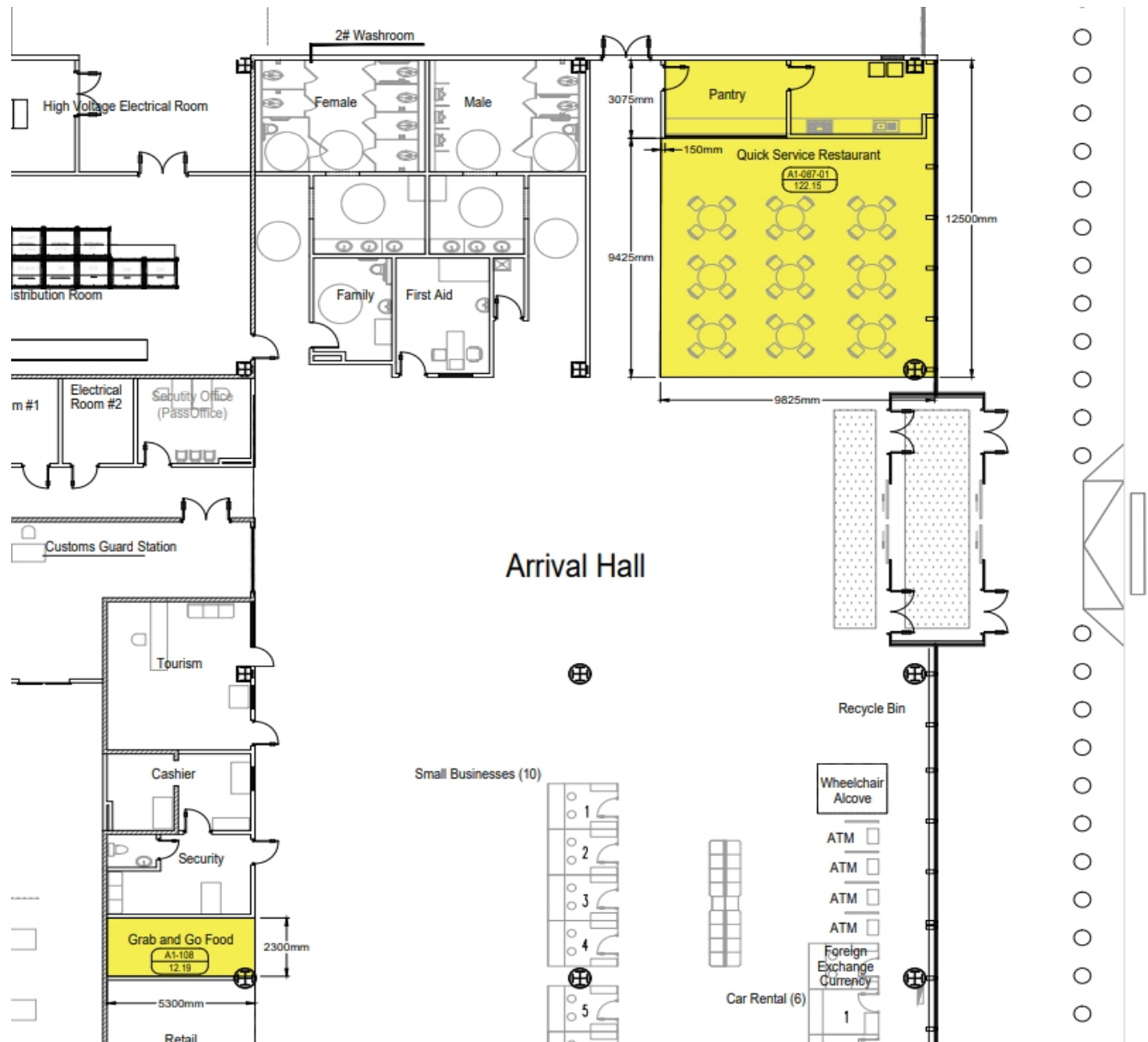
- (j) providing and procuring pest control services exclusive of those areas which have been let to tenants;
- (k) the salaries of all personnel employed to carry out maintenance, cleaning and upkeep of the Common Parts, the Carpark and the New Terminal Building;
- (l) repairs and replacements to and maintenance and operation of the New Terminal Building, the Common Parts and the facilities and the systems serving same except where the costs of such repairs or replacements is directly attributable to inherent structural defects or weaknesses;
- (m) landscaping at the New Terminal Building, and
- (n) all other reasonable costs and expenses incurred by the Landlord in and incidental to providing the above stated services to the Tenant.

SEVENTH SCHEDULE

Permitted Products

APPENDIX III – MAPS OF LEASING OPPORTUNITIES

Appendix III Maps of the Locations

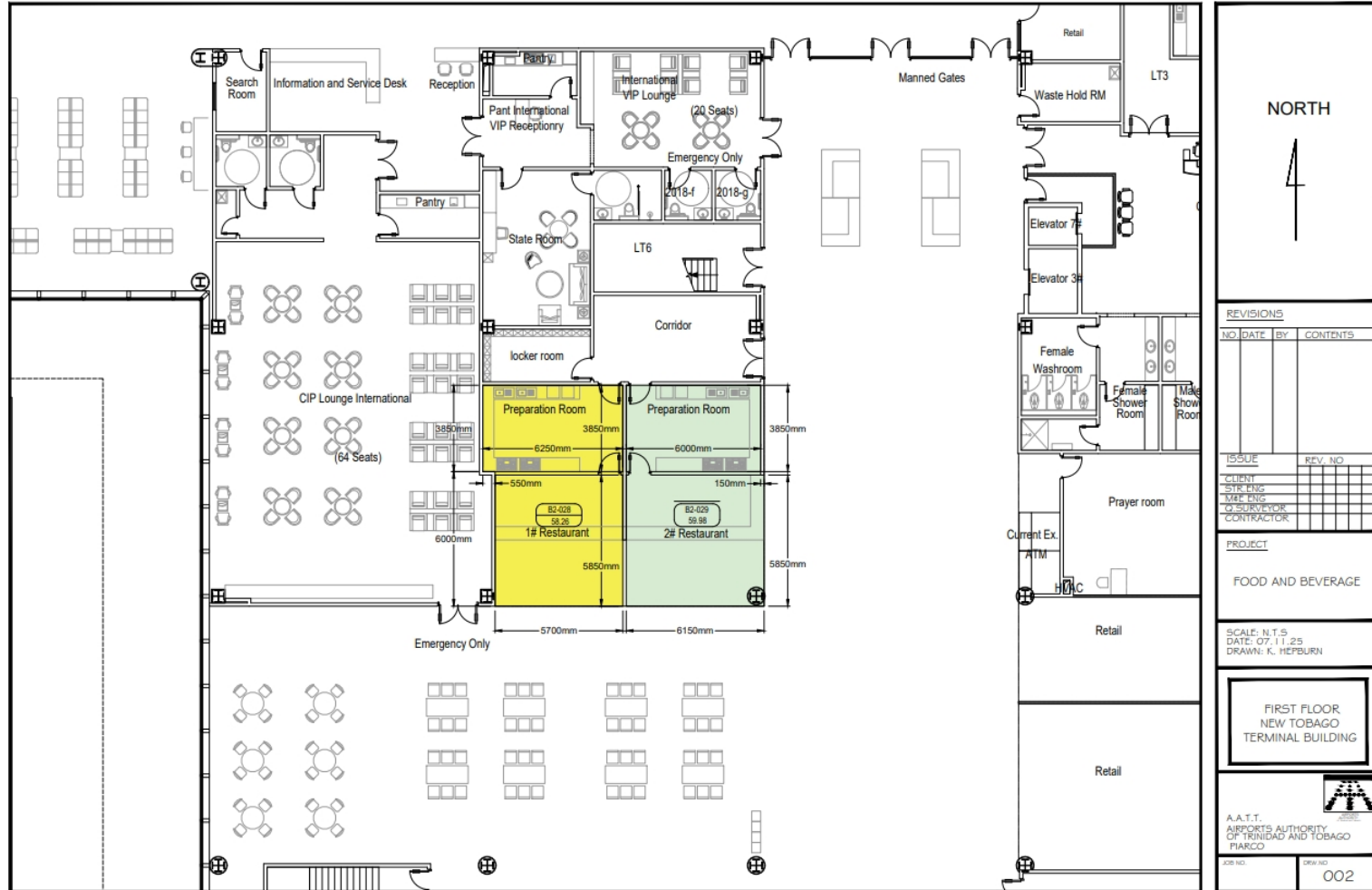


Locations:

A1 – 087-01

A1-108

Appendix III Maps of the Locations

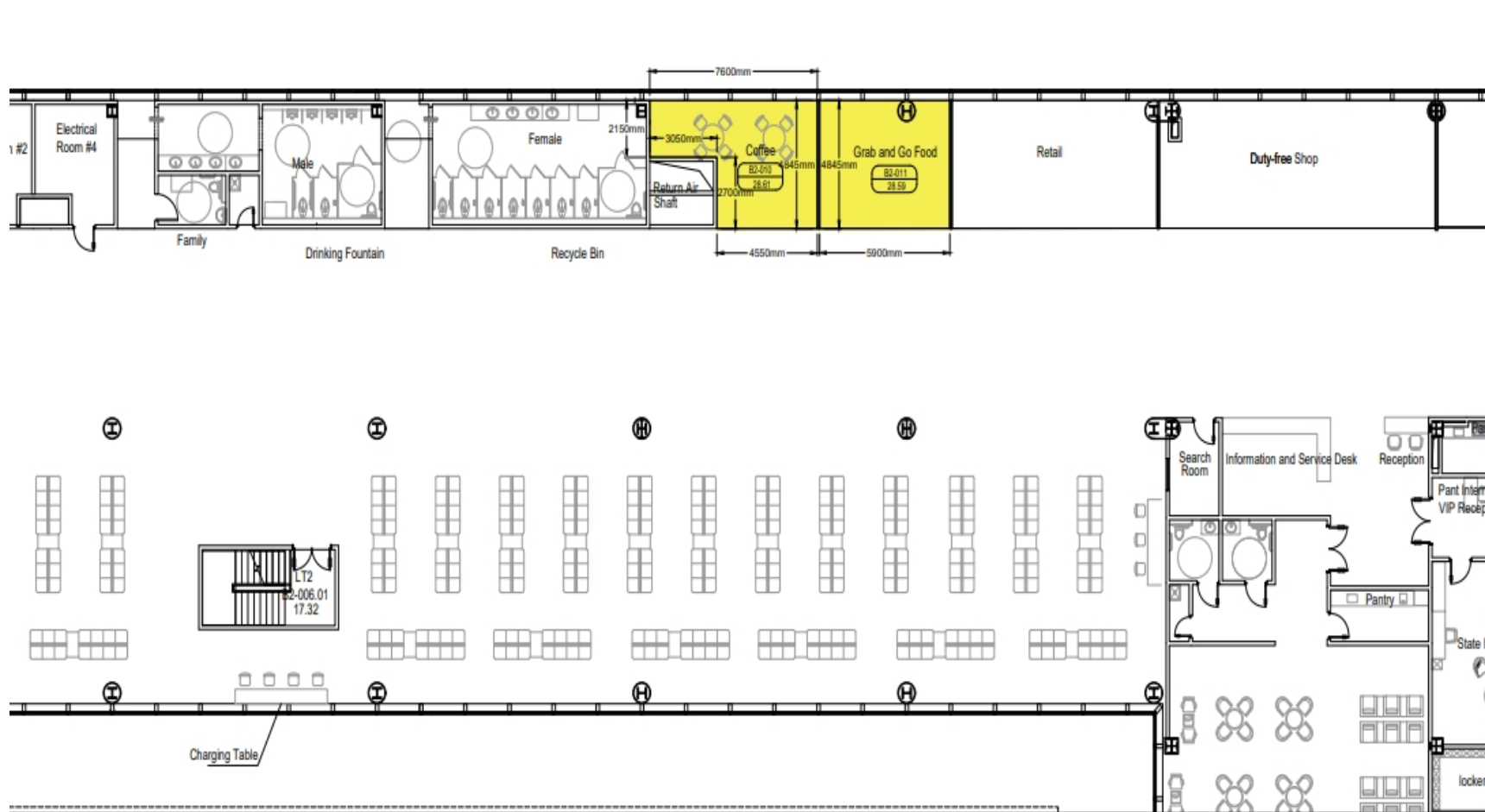


Locations:

B2 – 028

B2 - 029

Appendix III Maps of the Locations

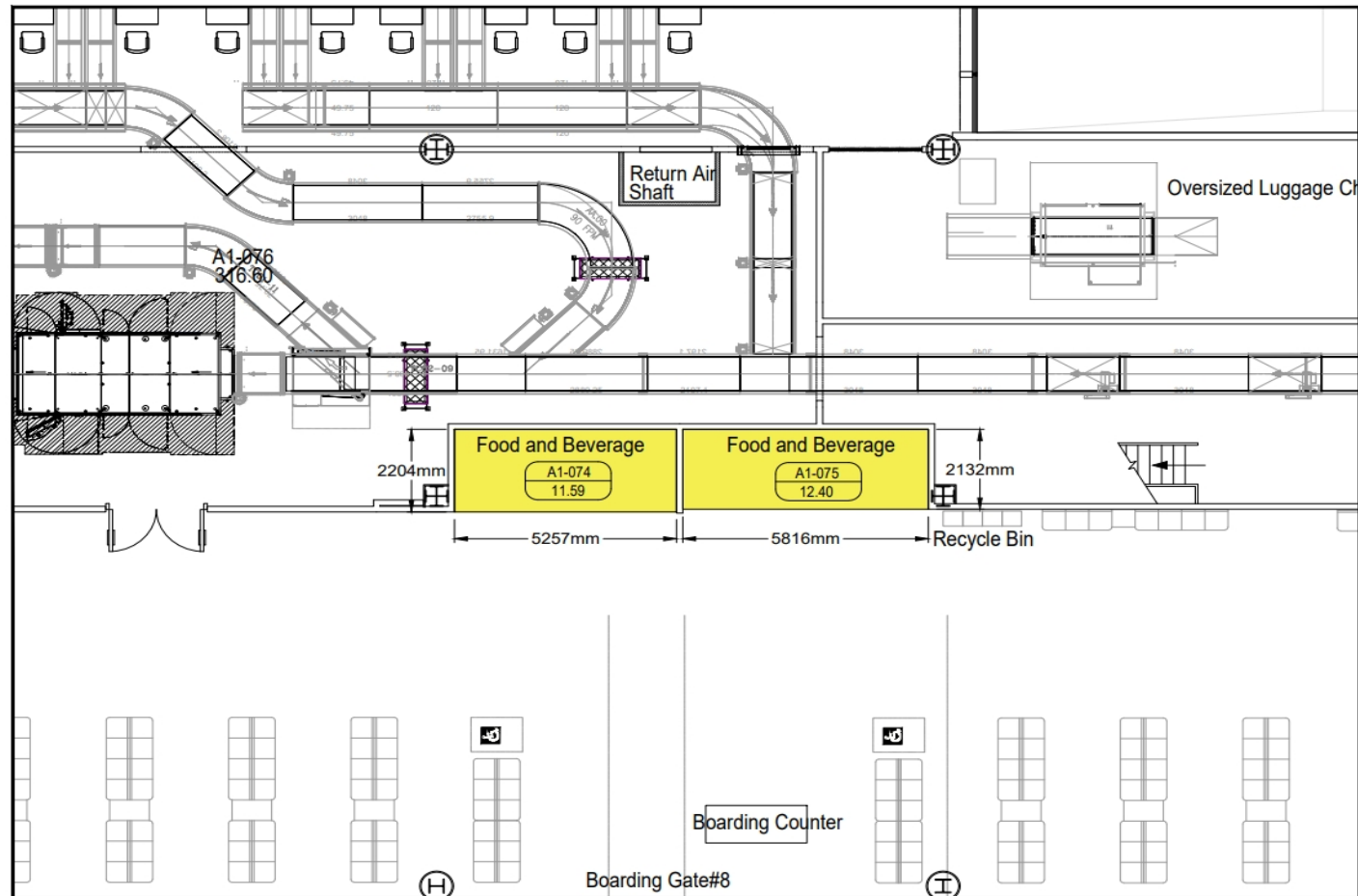


Locations:

B2 – 010

B2 - 011

Appendix III Maps of the Locations



Locations

A1 – 074

A1 - 075