

LLP ACTED FOR DYNAPACK ASIA PTE. LTD. IN THE LEASE AND RETROFITTING OF AN INDUSTRIAL BUILDING FROM THE LANDLORD, MAPLETREE

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Deals and Cases

CNPLaw acted for Dynapack Asia Pte. Ltd. in the lease and retrofitting of an industrial building from the landlord, Mapletree.



The Team
Chan Wai Mun (Left) and Laura Lim

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The Team: Chan Wai Mun and Laura Lim.

CNPLaw acted for the Dynapack Asia Pte. Ltd to wholly lease a multi-storey industrial building from Mapletree. Due to the client's manufacturing requirements, the client intended to install and effect substantial upgrading works to the existing infrastructure in the premises. Under the terms of the lease agreement, the tenant is required to reinstate the premises to its bare condition upon the expiry of the lease. As the costs of reinstatement would be substantial in light of the major renovations to be undertaken by the tenant, the tenant had to negotiate extensively to vary or moderate certain reinstatement obligations in the lease agreement. Mapletree being a major landlord of many similar premises required standard template lease terms which they were quite unwilling to depart from and it took considerable negotiations to achieve a compromise to protect the tenant's interests.

CNPLaw also assisted the tenant to draft a side letter to reserve the rights of both the tenant and landlord to negotiate certain terms in the lease agreement notwithstanding parties having executed the lease agreement.

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