



**LEGENDGLOBE**  
**ATTORNEYS**

Quality and Timely Delivery of Legal Services



**SPECIAL LEGAL SERVICES  
TO BANKS & FINANCIAL  
INSTITUTIONS**

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**PREPARED BY: LEGENDGLOBE ATTORNEYS**

Corporate Advisory, Litigation Management  
& Regulatory Compliance Practice

**WITH FIRM PROFILE INSIDE**



## **SPECIAL LEGAL SERVICES TO BANKS & FINANCIAL INSTITUTIONS**

Legendglobe Attorneys draws together three principals with extensive experience in banking law and practice acquired through their distinguished careers with a commercial bank, the Central Bank academia and private practice involving a number of banking sector clientele. Its mission is to provide high quality legal services to its clientele in areas of their specialty. Its vision is to become a top notch firm in providing legal services to the banking sector.

The firm therefore retains encyclopedia knowledge of banking regulation and practice under the banking and Financial Institution Act, The Bank of Tanzania Act and regulations made thereunder and thorough knowledge of day to day legal issues and challenges that face commercial banks in their daily operations and related matters.

We must emphasize here that the banking and financial sectors are highly regulated due to their sensitivity and pivotal role in maintaining a robust and strong economy. Thus there are a plethora of regulations, guidelines and circulars to regulate matters such as licensing mortgage finance, development finance corporate governances, capital adequacy, foreign exchange regulation, money laundering issues, leasing finance to name a few

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Through our vast experience we have encountered and solved, litigated or advised on those legal challenges involving the following issues:

- Compliance with the provision of Banking and Financial Institutions Act and the Bank of Tanzania Act and regulations guidelines and circulars made under those Acts.
- Interpretation of various transaction documents in banking that include loan and credit agreements, letters of offers, debentures and mortgages deed, deed of guarantee chattel mortgages, promissory notices and others.
- Third party mortgages and spouse consent.
- Enforcement of securities, particularly the aspect of preliminary procedures, auctions and conducts of court brokers.
- Preparation and conduct of recovery suits particularly the problem of proving the liability of borrower's mortgagors and guarantors and occasions of summary suits.
- Dealing with interim action taken by borrowers/mortgagors to obstruct recovery process.
- Issues pertaining to limitation of time. This, according to our experience, is a very serious problem.
- Forgeries affecting banks and other deceptions.
- Mortgages involving former government properties.
- Advances against sale agreements as licenses and securities and their enforcements
- Mortgages involving matrimonial homes and matrimonial assets. This area is very problematic.
- Enforcement of leasing and finance/asset purchase financing agreements.
- Effect of banks performance guarantees and guarantee for advance payment and their breach.
- Legal treatment of loans removed from the balance sheet (written off) and declared non performing.
- Human resources aspect of banking operations.
- Obstruction of recovery process.
- Liquidation and receivership under mortgages and debentures.
- Internal pre suit procedure prior to institutional proceedings (resolution).
- Cross mortgages among sister companies.
- Mortgages of leases and remedies thereof.
- Improper or incomplete perfections of security documents.
- Guarantees by foreign companies with or without branches in Tanzania.
- Compliance with Money Laundering Act and Regulations.

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## OUR COMMERCIAL TERMS OF SERVICES

Generally, the firm will abide by the Advocate Remuneration Order 2015 wherever is applicable, regard being that the order is not exhaustive. However the firm has a billing policy that may be provided at request. The practice of the firm is to issue engagement letters or engagement agreements that shall define the service terms of the engagement as agreed.



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## CONTACT US:

### LEGENDGLOBE ATTORNEYS

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Thus the Legendglobe Attorneys banking team is well equipped to deal with all challenges and will be able to provide the following legal intervention and solutions;

- To prepare and perfect all types of security documents in accordance with the law.
- To review and offer opinion on all transactional documents prepared by legal teams of the bank and other related contracts and agreements to ensure that they comply with Tanzanian laws.
- To give pre suit opinion in recovery suits on the available chances of the bank succeeding, including sufficiency of evidence and compliance with pre suit procedures and legal limitations if any.
- To manage litigation processes appropriately by preparing flawless and impeccable pleadings to ensure that all procedural steps towards timely completion of such litigation are followed appropriately. This would entail proper presentation of documentary evidence, drafting appropriate proposed issues for determination, preparation of good quality witness statements if applicable and composition of high quality submissions.
- To advise on the appropriate process of recovery to be followed in the circumstances whether through litigation or enforcement of security documents out of the court.
- To conduct due diligence exercises to ensure that the spouse's consents are real and not manipulated at the detriment of the bank and to ensure that non-spouse declarations or affidavits are true in substance.
- To prepare various statutory notices under the Companies Act, Land Act and Regulations made there under Auctioneers Act, Law of Contract, final demand notes and contractual notices under deeds of guarantees and promissory notes, mortgagees etc.
- To advise on the procedure for enforcement of various bankers' security and undertaking such enforcement i.e. receiverships, liquidations and other recovery measures.
- Preparation and review of employment agreements.
- To advise on termination and redundancies to avoid successful post termination litigation by employees.
- To advise on compliance matters under relevant Acts and regulation to ensure that banks conduct their business in accordance with regulatory laws.
- To advise on various compliances during the merger or purchase of the bank's assets under BOT (Banking and Financial Institution Act, The Bank of Tanzania Act and Regulations and the Companies Act. Competition laws)
- To advise on money laundering issues affecting banks.
- Any other legal services as may be required..



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## ABOUT US

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Legendglobe Attorneys is a distinguished legal firm with a dynamic team of Partners, Associates, & Consultants who bring a wealth of professional experiences from various fields, encompassing both legal & non-legal domains. Our team members have backgrounds in academia, consulting, research, banking, investment, finance, and environmental law, providing us with a diverse range of expertise to cater to our clients' needs.

### **CLIENT-CENTRIC APPROACH:**

We tailor our legal solutions to our clients' specific needs, ensuring that their objectives and goals are met effectively.

### **INTERNATIONAL PERSPECTIVE:**

We have a keen understanding of the cross-border legal complexities that businesses face, allowing us to guide our clients through these challenges.



 **COMMITMENT TO EXCELLENCE:**

Our team is known for its dedication to excellence, attention to detail, & a strong work ethic, ensuring that our clients receive the best possible legal support.

 **ETHICAL STANDARDS:**

Integrity and ethical practice are the cornerstones of our firm, ensuring trust & reliability in all our endeavors.

 **CONTINUAL LEARNING:**

We emphasize continuous learning & professional development to provide our clients with the most current and effective legal advice.

 **COMMUNITY ENGAGEMENT:**

We are actively involved in various social and pro bono initiatives, contributing to the betterment of society & promoting access to justice.

# THE PRINCIPALS / KEY PERSONNEL OF THE FIRM

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## GABRIEL SIMON MNYELE.

He is the Lead Partner of the firm. He has 30 years experience in practice that combines academic, consultancy, advisory, research, litigation and public administration. He has worked at the Institute of Finance Management, Open University of Tanzania and Law School of Tanzania, where he taught laws of Banking, Company, Tort, Family and Civil Procedure. He is remembered for designing a master's degree program that is currently in use at the Open University.



**MR. MNYELE** has done major consultancies and provided legal advice such as in establishment of **TACAIDS** and **ZACAIDS**, preparation of new Labor Laws currently in force, establishment of warehousing receipt system, establishment of a community bank, and preparation of syllabus for Tanzania Institute of Bankers and privatization of Tanzania Film Company. He has advised various clients on the nature of ESCROW accounts, formation of Joint Ventures, Taxation of Employment income and salary review, tax implication of construction agreement, legal implication of employee's AIDS screening, foreign exchange legal regime, immigration law, dissolution of trusts, employment terminations, intellectual property acquisition, handling of labor disputes and new labor laws, due diligence for taking over purposes, drafting an alternative NGO Act on behalf of an umbrella **NGO** organization, redundancy package for workers voluntarily separating with the employer, foreign corporate guarantees and its legal implication, to name but a few. With regard to litigation, **Mr. Mnyele** has been in the limelight in most major litigations in Tanzania. He has litigated much in banking matters, constitution, intellectual property, real estate and media law.

In short, **Mr. Mnyele** is an all weather lawyer who can organize and manage a major consultancy and also litigate very complicated matters at ease. He graduated from the University of Dar es Salaam in 1992 and at the University of Warwick UK for a masters in International Economic Laws in 1996 and was admitted to the bar on the 14th day of December 1997.



## **G.B MLIPANO - RESIDENT CONSULTANT**

He has 30 years' experience working with the government of Tanzania up to the level of Senior State Attorney and the Bank of Tanzania where he gained a vast experience on regulation of banking and labor matters in general. He left the Bank of Tanzania in 2020 to engage in private practice. He was admitted to the bar in 2009. He holds an LLB degree from the University of Dar es Salaam which he obtained in 1992 and an LLM in Maritime Laws from the University of Malta.



He is an expert in legal opinions and other advisory services and drafting of complicated contracts. He has superb writing, research and drafting skills in legal and non-legal matters and down to earth analytical skills. He shall be responsible for corporate advisory services and other support services.

## **ES MNYELE – RESIDENT CONSULTANT**

For 22 years he was working as a senior banker with a reputable bank. He left the bank to concentrate on legal practice and other private activities in 2018. He had reached a level of director. His area of interest includes financial laws (banking inclusive) real estate, labor laws, hospitality industry and taxation. He is a cross cutting and a consummate professional. He holds an Advanced Diploma in Accountancy from the Institute of Finance Management.



He is a holder of a CPA degree (Certificate Public Accountant) issued by NBAA (National Board of Accounts and Auditors), a Master of Business Administration (MBA) from Hull University, United Kingdom where he specialized on General Management, a Bachelor of Laws from Open University of Tanzania and a Post Graduate Diploma in Legal practice from Law School of Tanzania where he passed in a first sitting. He was admitted to the Bar in 2014. He shall coordinate financial law unit practice Apart from the principals, the firm has employed competent professional associates and support staff to assist in provisions of required legal services competitively and competently.

# AREAS OF PRACTICE.

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Based on accumulated experiences the firm will engage in general and specific areas of practice as follows;

## GENERAL REGULATORY ADVISORY & COMPLIANCE LEGAL SERVICES.

- Promotion of business entities/registration of businesses
- Supporting corporate business clients in fulfilling corporate compliances provided under the Companies Act and advising them on implications and processes involved in that regard.
- Undertaking merger and acquisition.
- Advising on various corporate matters and other legal issues
- Corporate/commercial litigation.
- Drafting all types of contracts.
- Reviewing and opinion on various contracts to ensure that they comply with Tanzania legal requirements.
- Handling transfer of shares generally including preparation of shareholders and joint ventures agreements
- Doing company/land searches and other due diligence exercises.
- Registration of trademarks and patents.
- Advising on negotiation strategy from a legal point of view.
- Acting as corporate conveyancers and sales agents of real property
- Corporate litigation management.





## **BANKING AND LEASING**

- Preparation of security documents such as loan agreements, debentures, mortgage deeds, chattel transfer deeds, leasing agreements letter of hypothecation, equipment leasing and asset acquisition agreements
- Handling the registration of the documents above (perfection of securities)
- Undertaking receivership of properties and companies and liquidations (corporate recoveries)
- Legal advisory services on banking law generally.
- Land/company searches and other due diligence exercises.
- Advice on foreign exchange regulations.
- Debt collection on behalf of banks and other lenders.
- Handling legal proceedings arising under the Banking and Financial Institution Act, 2006 such a petition to transform a financial institution such a petition to transform to a bank and petitions for affirmation of mergers, takeovers and re-organizations.
- Monitoring obstructive methods used by borrowers to frustrate recovery measures for instance by obtaining ex parte injunctions or using spouses to sue
- Undertaking litigation arising from banking transactions..

## **LABOR/INDUSTRIAL RELATIONS LAW AND IMMIGRATION**

- Advising on various matters on employment, particularly on employment contracts and contractual requirements generally and their implementation, including the drafting of the said agreements.
- Advising on appropriate procedure to be followed in disciplinary proceedings against the employees. The emphasis in this regard is to prevent successful post termination litigation by advising the proper way that termination should be undertaken and payment of terminal benefits and compensation to dismissed employees with a view to preventing unnecessary litigation.
- Advising on redundancy and retreatment procedure.
- Making appearances at CMA the High Court Labor Division and the court of Appeal on matters arising from Labour Laws.
- Securing residence and working permits.



## NATURAL RESOURCES LAW (OIL, GAS AND MINERALS)

- Reviewing PSA and HCA agreements and other contracts to ensure that they are in compliance with Tanzania Legal regime regulating the petroleum gas and mining industry.
- Formulating and drafting agreements to form consortium for undertaking operational and implementation work for extractive industry.
- Undertaking acquisition of various licenses in Oil, Gas and Mining industries, including renewal of some as required.
- Undertaking litigation pertaining to natural resources law..

## COMPETITION LAW

- Undertaking procedural requirements under the competition law for merger and acquisition and other transactions of similar nature.
- Process merger and acquisition both under the competition law and the Companies Act.
- Undertaking various litigation arising from the Fair competition Act and its regulations.

## REAL PROPERTY LAW

- Providing input for acquisition of land (real estate)
- Consummating various real estate transactions by preparation of documents necessary for the same and their perfection.
- Processing partition and unit title transaction
- Processing subdivisions.
- Preparations and perfection of transfers.
- Preparations and perfection of complex leases.
- Preparation of construction joint ventures.
- Review construction agreements of landed property.





## **REGULATORY COMPLIANCE**

- Apart from general company law compliances, the firm, based on the acquired knowledge and experience, shall focus on sectoral advisory services on regulatory matters. It shall provide support services on acquisition of sectorial licenses permits and necessary registrations. This is crucial because, following liberation of the economy, several laws have been enacted to regulate specific sectors of the economy and provisions of services. The laws created agencies to regulate respective sectors specifically. The firm shall act as a link between respective regulatory agencies and the clientele in terms of compliance requirements. The clientele shall be categorized in clusters of practice as follows.
  - Agriculture, Fisheries, Forestry, Wildlife and Hunting and Environment.
  - Mining, Oil and Gas
  - Transportation, Aviation and Communication.
  - Energy, Utilities and construction.
  - Tourism, Hospitality, Sports and Leisure.
  - Health, Education and Professionals regulation
  - Banking, Insurance and Social Security
  - Non-Governmental organizations and Local embassies.
  - Governance and Government.
  - Employment and Industrial relations

In addition to that the firm shall handle specialized litigation arising from the decision of regulatory agencies such as LATRA, EWURA, TICRA, the government procurement activities, TRA and the Competition Commission.

## **CHINESE/ORIENTAL INVESTORS SPECIAL DESK.**

There is no dispute that China is now an economic powerhouse having substantial surplus to invest abroad. In recent years we have witnessed a surge of Chinese business people coming to invest in Tanzania. Our experience has shown that Chinese investors have been facing a number of problems in that regard due to differences in legal systems between Tanzania and China in almost all aspects. To guide the Chinese and other oriental investors the firm shall prepare a booklet to provide guidance to Chinese Investors on establishing business in Tanzania, initial compliances generally and sectorial, immigration and residence permits, taxation generally common criminal offenses, requirements for sector wise compliance, Environmental compliance, Labor Law requirement among others. This shall help the investor to avoid hurdles that they may face in their business undertakings

# SOME OF OUR PAST & PRESENT CORPORATE CLIENTS.



- Parastatal Sector Reform Commission
- Ministry of Co-operative and Marketing
- The Prime Minister's Office-Tanzania Aids Commission (TACAIDS)
  - Ministry of Labour, Youth, Sports and Social Welfare-
  - UNDP
- Business Times Ltd/Business Printers Limited
- National Board of Accountants and Auditors
  - KLM Netherlands Air
- Tanga Dairies Cooperative Union Ltd
  - Mohamed Enterprises Limited
  - Agricultural Inputs Trust Fund
  - Government of Libya
- Tanzania China Friendship Textile Ltd



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## CONTACT US:

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