

M

COMPANIES FORM No. 403a

Declaration of satisfaction
in full or in part
of mortgage or charge

403a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

* Insert full name
of company

To the Registrar of Companies
(Address overleaf)

For official use Company number

6 1 1

2412603

Name of company

* ORANGE HOLDINGS (UK) LIMITED
(FORMERLY HUTCHISON TELECOMMUNICATIONS (UK) LIMITED)

I, PHILIPPE MCALLISTER, ~~FORMER~~ DIRECTOR
of ORANGE PLC, 50 GEORGE STREET, LONDON W1U 7DZ

† Delete as
appropriate

[a director] ~~XXXXXX~~ of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in (full) ~~XXXX~~

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ COMPOSITE DEBENTURE (the "Composite Debenture") dated 19 Dec 1997

Date of Registration § 31st December 1997

Name and address of [chargee] ~~XXXXXXXXXXXXXXXXXXXX~~ SEE CONTINUATION SHEET 1

§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged ø SEE CONTINUATION SHEET 2

ø Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at 50 GEORGE STREET
LONDON W1U 7DZ

Declarant to sign below

Day Month Year
on 1 8 0 2 2 0 0 4

before me

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

R.G. KESSEN - Notary Public London

PM'ALLS
FOR AND ON BEHALF OF
ORANGE PLC, DIRECTOR

Presenter's name, address and
reference (if any):

Slaughter and May (Ref:AGB/JTD)
One Bunhill Row
London
EC1Y 8YY

For official use
Mortgage section

Post room



Notes

The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

Continuation Sheet 1

Name and address of chargee

J.P. Morgan Europe Limited (formerly Chase Manhattan International Limited)
125 London Wall
London
EC2Y 5AJ

Having replaced:

The Chase Manhattan Bank (formerly The Chase Manhattan Bank, N.A.)
Chaseside
Bournemouth
Dorset
BH7 7DB

Pursuant to an intercreditor agreement dated 19 December 1997.

Continuation Sheet 2

Short particulars of property charged

- (a) By way of fixed charge by way of legal mortgage, the Company's rights, title and interest in:
 - (i) all the property specified in Schedule 1;
 - (ii) all buildings and Fixtures on the property specified in paragraph (i) above;
 - (iii) the proceeds of sale of all or any part of the property specified in paragraphs (i) and (ii) (inclusive) above in the event that such property has not been released in accordance with Clause 18 (Release) of the Composite Debenture; and
 - (iv) the benefit of any covenants for title given or entered into in respect of the property specified in paragraphs (i) and (ii) (inclusive) above by any predecessor in title of the Company.
- (b) By way of fixed charge by way of legal mortgage the Company's rights, title and interest (if any) in any of the present or future Group Shares and their Share Rights.
- (c) By way of fixed charge by way of legal mortgage:
 - (i) all future estates or interests in any freehold property or leasehold property belonging to the Company which, after acquisition, is of such importance in the business of the Group taken as a whole that such business would be materially and adversely affected were any member of the Group unable for whatever reason to use such property and all buildings and Fixtures thereon, including:
 - (A) all proceeds of sale of any of that property in the event that such property has not been released in accordance with Clause 18 (Release) of the Composite Debenture; and
 - (B) the benefit of any covenants for title given or entered into in respect of any of that property by any predecessor in title of the Company;
 - (ii) all present estates or interests in any freehold property or leasehold property belonging to the Company which become of such importance in the business of the Group taken as a whole that such business would be materially and adversely affected were any member of the Group unable for whatever reason to use such property and all buildings and Fixtures thereon, including:

- (A) all proceeds of sale of any of that property in the event that such property has not been released in accordance with Clause 18 (Release) of the Composite Debenture; and
 - (B) the benefit of any covenants for title given or entered into in respect of any of the above by any predecessor in title of the Company;
 - (iii) all benefits in respect of the Insurances;
 - (iv) to the extent the same may be the subject of security that can be enforced, the benefit of the Licences; and
 - (v) the Intellectual Property Rights specified in Schedule 4.
- (d) By way of fixed charge by way of legal mortgage its right, title and interest (if any) in (i) any Charged Account (subject to the prior rights of an Issuing Bank under its Issuing Bank Security) and (ii) the Lessor Collateral Account (subject to the rights of the relevant Lessor under the Lessor Collateral Account Security Assignment relating to such Lessor Collateral Account).
- (e) By way of assignment all of the Company's present and future right, title and interest in, to and under the following (if any):
- (i) the Senior Hedging Agreements to which the Company is a party;
 - (ii) the Company's rights (if any) against any Issuing Bank which has issued Third Party Lease Security for the Company;
 - (iii) the amount of any "VAT credit" (as defined in Section 25(3) of the Value Added Tax Act 1994) which is due to the Company as the "representative member" (as that term is used in Section 43 of the Value Added Tax Act 1994) of a group of companies of which the Lessee is a member and which relates to "input tax" (as that term is used in Section 24 of the Value Added Tax Act 1994) in relation to supplies made by the Lessor and in respect of which the Lessor has issued a valid VAT invoice in respect of a Termination Amount (as defined in the Lease Agreement(s) to which such Lessor is a party); and
 - (iv) the Lease Finance Documents to which it is a party other than the Lessor Chattel Mortgage and the Intercreditor Agreement.
- (f) Subject to the prior rights of any Issuing Bank in respect of its Issuing Bank Security, by way of a first floating charge all the Company's property, assets and rights not otherwise effectively charged by way of fixed charge by Clause 2 (Fixed Security) of the Composite

Debenture and all of the Company's property, assets and rights situated in Scotland and/or Northern Ireland whether moveable, immoveable, present or future (including, without limitation, its uncalled capital for the time being) whether or not charged or assigned by Clause 2 (Fixed security) of the Composite Debenture other than those leasehold properties referred to in Schedule 3.

NB

(1) The Company shall not without the prior consent of the Security Trustee:

(i) create or permit to subsist any Security Interest on any Fixed Security Asset other than any Security Interest created by the Composite Debenture and the Original *Composite Debenture*; or

(ii) sell, transfer, grant, or lease or otherwise dispose of any Fixed Security Asset,

except for the creation of a Security Interest as may be permitted under Clause 20.6 (Negative Pledge) of the Consolidated Facility Agreement, any Issuing Bank Security or any disposal permitted under Clause 20.8 (d)(i) (Disposals) of the Consolidated Facility Agreement provided that, unless and until an Event of Default (as defined in the Consolidated Facility Agreement) under the Consolidated Facility Agreement has occurred and is outstanding and the Security Trustee (acting on the instructions of the Majority Senior Creditors (as defined in the Intercreditor Agreement)) and the Lessors have given notice to the Obligors' Agent pursuant to Clause 5.2(a) of the Composite Debenture, the Company:-

(A) may licence on a non-exclusive basis all Intellectual Property Rights referred to in Schedule 4 in accordance with the provisions of Clause 20.8 (i) (Disposals) of the Consolidated Facility Agreement; or

(B) may hold, deal with or dispose of in the ordinary course of its business, or cancel in the ordinary course of its business, its Insurances and all claims and rights in respect of them, any moneys paid or payable in respect of any covenants described in Clause 2.1 (a)(iv), (c)(i)(B) or (c)(ii)(B) (Creation of fixed security) of the Composite Debenture or any Senior Hedging Agreement (except those described in Clause 20.33 (a) (Interest Protection Agreements) of the Consolidated Facility Agreement to the extent prohibited by the Consolidated Facility Agreement).

(2) The Company has undertaken to the Security Trustee that:

(i) it will not take or permit the taking of any action whereby any person other than a Charging Company identified in Schedule 1 of the Composite Debenture subscribes for, purchases or otherwise acquires any issued or unissued shares in any Subsidiary or any interest in such shares; and

- (ii) it will not exercise its voting rights in respect of the Group Shares in any manner which would or is reasonably likely to have a Material Adverse Effect or materially prejudice the Security Interests created over the Group Shares by the Composite Debenture.

For the purposes of this Form 403a:

"Affiliate"

means, in relation to a body corporate, any of its Holding Companies or Subsidiaries or any other Subsidiary or any of its Holding Companies.

"Agreement to Acquire"

means the agreement of that title dated 21st December, 1995 between Lloyds (Nimrod) Leasing Industries Limited (formerly NatWest Leasing Industries Limited) as buyer and the Lessee as seller, as amended by an agreement between those parties dated 27th September, 1996 and subject to Clause 27.5 (Designation of Lessors) of the Intercreditor Agreement and any other agreement to acquire entered into in future between the Lessee and a Lessor in relation to the acquisition from the Lessee by that Lessor of the equipment the subject of a Lease Agreement and which is designated as an "Agreement to Acquire" in a Lessor Accession/Designation Agreement (as defined in the Intercreditor Agreement) to which such Lessor is a party.

"Arrangers"

means Chase Manhattan plc and J.P. Morgan Securities Ltd. as arrangers of the Consolidated Facility Agreement.

"Bank"

means each of the following:-

- (a) each bank or other financial institution whose name is set out in Part I of Schedule B of the Consolidated Facility Agreement;
- (b) each bank or other financial institution to which rights and/or obligations under the Consolidated Facility Agreement are assigned or transferred pursuant to Clause 28 (Assignments, Transfers and Substitutions) of the Consolidated Facility Agreement or which assumes rights and obligations pursuant to a Substitution Certificate as defined in Clause 28.4 (Substitution certificates) of the Consolidated Facility Agreement; and
- (c) any successor or successors in title to any of the foregoing;

provided that upon (i) termination in full of all the Commitments (as defined in the Consolidated Facility Agreement) of any Bank, and (ii) irrevocable payment in full of all amounts which may be or become payable to such Bank under the Senior Finance Documents, such Bank shall not be regarded as being a Bank for the purposes of determining whether any provision of any of the Senior Finance Documents requiring consultation with or the consent or approval of or instructions from the

Banks or the Majority Banks (as defined in the Consolidated Facility Agreement) has been complied with.

"Charged Account"

means each account of the Lessee or any other Obligor (and the debts represented thereby) maintained with a Deposit Bank or an Issuing Bank and charged, or expressed to be charged, by the Lessee or that Obligor pursuant to the relevant Issuing Bank Security and which is either:

- (a) referred to as such in Part II of Schedule 4 of the Intercreditor Agreement; or
- (b) referred to as such in a Subordinated Creditor Accession/Designation Agreement (as defined in the Intercreditor Agreement).

"Charging Companies"

means the Parent and those companies identified in Schedule 1 of the Composite Debenture.

"Composite Debenture"

means the Composite Debenture, the Original Debenture and each Supplemental Debenture.

"Composite Guarantees"

means:

- (a) the composite guarantee dated 21st December, 1995 between Orange Holdings (UK) Limited (formerly Hutchison Telecommunications (UK) Limited) and others as guarantors and Lloyds (Nimrod) Leasing Industries Limited (formerly NatWest Leasing Industries Limited);
- (b) the composite guarantee between Orange Holdings (UK) Limited (formerly Hutchison Telecommunications (UK) Limited) and others as guarantors and Assetfinance December (A) Limited (formerly FTBF Leasing December (A) Limited) dated 19th December, 1997;
- (c) the composite guarantee between Orange Holdings (UK) Limited (formerly Hutchison Telecommunications (UK) Limited) and others as guarantors and A&L CF December (1) Limited (formerly Sovereign Financial Services (Manchester) Limited) dated 19th December, 1997;
- (d) the composite guarantee between Orange Holdings (UK) Limited (formerly Hutchison Telecommunications (UK) Limited) and others as guarantors and Lombard Discount Limited dated 19th December, 1997; and

- (e) subject to Clause 27.5 (Designation of Lessors), any other composite guarantee entered into in future between a Lessor, HTUK and any other Obligor(s) as guarantor(s) and which is designated as a "Composite Guarantee" in a Lessors Accession/Designation Agreement to which such Lessor is a party.

"Consolidated Facility Agreement"

means the Consolidated Facility Agreement amending and restating the Original Facility Agreement dated 19th December, 1997, between, among others, the parties to the Original Facility Agreement.

"Deposit Bank"

means any bank or financial institution (other than an Issuing Bank) at which the Lessee or any other Obligor maintains a Charged Account from time to time and which is a party to the Intercreditor Agreement as a Subordinated Creditor.

"Effective Date"

has the meaning given to it in the Consolidated Facility Agreement.

"Facility Agent"

Chase Manhattan International Limited in its capacity as facility agent for the Banks.

"Facility Bank LCs"

has the meaning given to it in the Intercreditor Agreement.

"Fee Letters"

has the meaning given to it in the Consolidated Facility Agreement.

"Finance Document"

means each Senior Finance Document, each Vendor Financing Document and each Lease Finance Document and each other document which amends, restates, refinances or replaces any of the documents referred to in this definition.

"Fixtures"

means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the Mortgaged Property.

"Fixed Security Asset"

means all assets of the Company the subject of any security created or expressed to be created by the Composite Debenture by way of fixed charge or assignment.

"Group"

means the Parent and its Subsidiaries from time to time.

"Group Shares"

means all of the Shares in each of the Obligors (except the Parent) which at the date of the Composite Debenture are as set out in Schedule 2.

"Holding Company"

means, in relation to a body corporate any other body corporate of which it is a subsidiary.

"HTUK"

means Orange Holdings (UK) Limited (formerly Hutchison Telecommunications (UK) Limited).

"Indemnity Rights"

means, in respect of any Subordinated Creditor who provides Third Party Lease Security, all claims and all rights of contribution, indemnity and/or subrogation against the Lessee or any other Obligor (whether by contract, at law or in equity) in respect of that Third Party Lease Security and/or the performance of that Subordinated Creditor's obligations thereunder.

"Insurances"

means all contracts and policies of insurance taken out by or on behalf of the Company or (to the extent of its interest) in which the Company has an interest.

"Intellectual Property Rights"

means all know-how, patents, trademarks, designs, trading names, copyrights and other intellectual property rights (in each case whether registered or not and including all applications for the same).

"Intercreditor Agreement"

means the amended and restated Intercreditor Agreement dated 19th December, 1997 between the Parent, the other Charging Companies identified in Schedule 1 of the Composite Debenture, the Facility Agent, the Senior Facility Agent, the Security Trustee, the Banks, the Senior Hedging Banks, the

Vendor Financiers, the Lessors and the Subordinated Creditors.

"Interest Protection Agreements"

means any and all interest swap and/or interest rate cap and/or other interest rate hedging agreements entered into by any member of the Group with any of the Banks including, without limitation, those entered into in accordance with Clause 20.34 (Interest Protection Agreements) of the Original Facility Agreement (before the Effective Date) or Clause 20.33 (Interest Protection Agreements) of the Consolidated Facility Agreement (on or after the Effective Date) in relation to the Group's floating rate interest exposure.

"Issuing Bank"

means any bank or financial institution which has provided, or is to provide, any Third Party Lease Security to any Lessor to secure any Lease Debt and which is or becomes a party to the Intercreditor Agreement as a Subordinated Creditor.

"Issuing Bank Security"

means each first priority Security Interest over a Charged Account given by the Lessee or any other Obligor in favour of an Issuing Bank to secure the counter-indemnity and other obligations of the Lessee or any other Obligor to that Issuing Bank in respect of any Third Party Lease Security provided, or to be provided, by that Issuing Bank.

"Lease Additional Security"

means letters of credit, guarantees, cash collateral or any other Security Interest to secure any Lease Debt given at any time after the date of the Intercreditor Agreement (other than the Third Party Lease Security referred to in Part II of Schedule 5 of the Intercreditor Agreement).

"Lease Agreements"

means:

- (a) the two lease agreements dated 21st December, 1995 entered into between Lloyds (Nimrod) Leasing Industries Limited (formerly NatWest Leasing Industries Limited) as Lessor and the Lessee and each of which incorporates a Lease Financial Schedule (as defined in the *Intercreditor Agreement*), each as amended and restated by agreements between those parties dated 27th September, 1996;
- (b) the lease agreement dated 19th December, 1997 between Lombard Discount Limited as Lessor and the Lessee which incorporates a Lease Financial Schedule (as defined in the *Intercreditor Agreement*);

- (c) the lease agreement dated 19th December, 1997 between A&L CF December (1) Limited (formerly Sovereign Financial Services (Manchester) Limited) as Lessor and the Lessee which incorporates a Lease Financial Schedule (as defined in the Intercreditor Agreement);
- (d) the lease agreement dated 19th December, 1997 between Assetfinance December (A) Limited (formerly FTBF Leasing December (A) Limited) as Lessor and the Lessee which incorporates a Lease Financial Schedule (as defined in the Intercreditor Agreement; and
- (e) subject to Clause 28.1 (Effectiveness of Accession) of the Intercreditor Agreement any other leasing agreement between any Lessor and the Lessee approved by the Majority Senior Creditors (as defined in the Intercreditor Agreement) under Clause 20.28 of the Consolidated Facility Agreement and the Lessors pursuant to Clause 27.5 (Designation of Lessors) of the Intercreditor Agreement and which is designated as a "Lease Agreement" in a Lessor Accession/Designation Agreement (as defined in the Intercreditor Agreement) to which such Lessor is a party.

"Lease Debt"

means all present and future liabilities (actual or contingent) payable or owing by the Obligors to the Lessors under or in connection with the Lease Finance Documents whether owed to one or more of the Lessors, whether or not matured and whether or not liquidated including, without limitation:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further rental payments by any Obligors or any adjustment of rental payments which may be made under any Lease Finance Document or any other agreement expressly supplemental to any Lease Finance Document, plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Lease Finance Documents;
- (d) any claim against any Obligor arising from any recovery by that Obligor or any receiver of a payment or discharge in respect of those liabilities on the grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings,

but excluding any amounts payable or owing under any Third Party Liability Indemnity by the Obligors to the Lessor (but not, for the avoidance of doubt, any amounts payable or owing by the Obligors under Clause 8.3 (Interest on Overdue Amounts) and/or Clause 22 (General Tax Indemnity and other

Tax Provisions) of any Lease Agreements in respect of any such amounts payable or owing under that Third Party Liability Indemnity).

"Lease Finance Documents" means:

- (a) each Agreement to Acquire;
- (b) each Purchase Agency and Services Agreement;
- (c) the Lease Agreements;
- (d) the Lease Senior Security,
- (e) the Composite Debentures;
- (f) the other Operative Documents; and
- (g) the Lessor Accession/Designation Agreements (as defined in the Intercreditor Agreement).

"Lease Security Agreements"

means each of the agreements falling within the definition of Lease Security Agreement set out in each of the Lease Agreements.

"Lease Senior Security "

means:

- (a) each Lessor Collateral Account Security Assignment (including all monies as at 19th December, 1997 and thereafter credited to each Lessor Collateral Account);
- (b) the Third Party Lease Security;
- (c) the Lease Additional Security given by any Obligor to any Lessor in the circumstances specified in, and otherwise satisfying the requirements of Clause 27.2(b) (New Subordinated Creditors) of the Intercreditor Agreement;
- (d) the Security Interests constituted by the Composite Debenture, the Original Composite Debenture and each Supplemental Debenture but only insofar as those Security Interests relate to:
 - (i) each Charged Account (subject to the prior rights of the relevant Issuing Bank in respect of any Issuing Bank Security over that Charged Account);
 - (ii) all rights (if any) of each Obligor against each Issuing Bank in respect of the Third

Party Lease Security given by that Issuing Bank; and

- (iii) all rights of each Obligor against each Issuing Bank or Deposit Bank in respect of each Charged Account (and the debts represented thereby) held with that Issuing Bank or Deposit Bank, as the case may be;
- (e) each Strip Guarantee and each Facility Bank LC in each case provided to any Lessor by any of the Senior Creditors; and
- (f) any Security Interest granted under any covenant for further assurance contained in any Lease Finance Document provided the Security Interest is in substantially the same form, and over the same asset, as the relevant Security Interest in respect of which the covenant is exercised and which constitutes, or was intended to constitute, part of the Lease Senior Security referred to in paragraphs (a) to (e) of this definition.

"Lessee"

means Orange Personal Communications Services Limited (registered number 2178917).

"Lessor Chattel Mortgage"

means:

- (a) the first priority mortgage dated 21st December, 1995 between Lloyds (Nimrod) Leasing Industries Limited (formerly NatWest Leasing Industries Limited) and the Chase Manhattan Bank, N.A. (now known as The Chase Manhattan Bank);
- (b) the first priority mortgage dated 19th December, 1997 between Lombard Discount Limited and the Security Trustee;
- (c) the first priority mortgage dated 19th December, 1997 between A&L CF December (1) Limited (formerly Sovereign Financial Services (Manchester) Limited) and the Security Trustee;
- (d) the first priority mortgage dated 19th December, 1997 between Assetfinance December (A) Limited (formerly FTBF Leasing December (A) Limited) and the Security Trustee; and
- (e) subject to Clause 27.5 (Designation of Lessors) of the Intercreditor Agreement any other mortgage given by a Lessor in favour of the Security Trustee over equipment the subject of a Lease Agreement and which is designated as a "Lessor Chattel Mortgage" in a Lessor Accession/Designation Agreement (as defined in the Intercreditor Agreement) to which such Lessor is a party.

"Lessor"

means:

- (a) Lloyds (Nimrod) Leasing Industries Limited (formerly NatWest Leasing Industries Limited) (registered number 1974805);
- (b) Lombard Discount Limited (registered number 522511);
- (c) A&L CF December (1) Limited (formerly Sovereign Financial Services (Manchester) Limited) (registered number 1091759);
- (d) Assetfinance December (A) Limited (formerly FTBF Leasing December (A) Limited) (registered number 1105441); and
- (e) subject to Clause 27.5 (Designation of Lessors) of the Intercreditor Agreement any person referred to as a New Party in a Lessor Accession/Designation Agreement (as defined in the Intercreditor Agreement).

"Lessor Collateral Accounts"

means each of the accounts falling within each of the definitions of "Lessor Collateral Account" set out in the Lease Agreements.

"Lessor Collateral Account Security Assignment"

means:

- (a) the collateral account security assignment dated 21st December, 1995 between the Lessee and Lloyds (Nimrod) Leasing Industries Limited (formerly NatWest Leasing Industries Limited);
- (b) the collateral account security assignment dated 19th December, 1997 between the Lessee and Lombard Discount Limited;
- (c) the collateral account security assignment dated 19th December, 1997 between the Lessee and A&L CF December (1) Limited (formerly Sovereign Financial Services (Manchester) Limited);
- (d) the collateral account security assignment dated 19th December, 1997 between the Lessee and Assetfinance December (A) Limited (formerly FTBF Leasing December (A) Limited); and
- (e) subject to Clause 27.5 (Designation of Lessors) of the Intercreditor Agreement any other collateral account security assignment entered into from time to time between the Lessee

and any Lessor each in respect of the Lessor Collateral Account as defined in the Lease Agreement(s) to which such Lessor is a party and which is designated as a "Lessor Collateral Account Security Agreement" in a Lessor Accession/Designation Agreement (as defined in the Intercreditor Agreement) to which such Lessor is a party.

"Lessor Direct Agreements"

means:

- (a) the lessor direct agreement dated 21st December, 1995 between the Lessee, the Obligors, Lloyds (Nimrod) Leasing Industries Limited (formerly NatWest Leasing Industries Limited), the Senior Facility Agent, the Facility Agent and The Chase Manhattan Bank, N.A.;
- (b) the lessor direct agreement dated 19th December, 1997 between the Lessee, the Obligors, Lombard Discount Limited, the Senior Facility Agent, the Facility Agent and the Security Trustee;
- (c) the lessor direct agreement dated 19th December, 1997 between the Lessee, the Obligors, A&L CF December (1) Limited (formerly Sovereign Financial Services (Manchester) Limited), the Senior Facility Agent, the Facility Agent and the Security Trustee;
- (d) the lessor direct agreement dated 19th December, 1997 between the Lessee, the Obligors, Assetfinance December (A) Limited (formerly FTBF Leasing December (A) Limited), the Senior Facility Agent, the Facility Agent and the Security Trustee; and
- (e) subject to Clause 27.5 (Designation of Lessor) of the Intercreditor Agreement any other lessor direct agreement entered into from time to time between the Lessee, the Obligors, a Lessor, the Senior Facility Agent, the Facility Agent and the Security Trustee and which is designated as a "Lessor Direct Agreement" in a Lessor Accession/Designation Agreement (as defined in the Intercreditor Agreement) to which such Lessor is a party.

"Licence"

means each of (i) the telecommunications licence issued to Orange Personal Communications Services Limited on 27th July, 1995 by the Secretary of State for Trade and Industry under section 7 of the Telecommunications Act 1984 (the "**Operator's Licences**") and (ii) the wireless telegraphy licence issued to Orange Personal Communications Services Limited on 14th February, 1994, issued by the Secretary of State for Trade and Industry under section 1 of the Wireless Telegraphy Act 1949 (the "**Wireless Telegraphy Licences**") including any licence issued by way of renewal, replacement or re-issue of any such licence and includes any authorisations granted under such licences.

"Material Adverse Effect"

means any effect which is or is likely to be materially adverse to:

- (i) the ability of any Obligor to perform its obligations in any material respect under any of the Finance Documents; or
- (ii) the business or financial condition of the Group taken as a whole.

"Mortgaged Property"

means any freehold or leasehold property of the Company the subject of the security created by the Composite Debenture.

"Obligor"

means HTUK, each Borrower (as defined in the Consolidated Facility Agreement) and each Guarantor (as defined in the Consolidated Facility Agreement) and any other member of the Group which has been required to enter into (whether or not it has yet entered into) any Obligor Accession/Designation Agreement (as defined in the Intercreditor Agreement) in accordance with Clauses 18 (Additional Borrowers, Guarantors and Security) of the Consolidated Facility Agreement and Clause 13 (Additional Guarantors) of each Composite Guarantee and, in each case, Clause 27.1 (New Obligors) of the Intercreditor Agreement.

"Obligors' Agent"

means the Parent, appointed to act on behalf of each Obligor in relation to the Senior Finance Documents pursuant to Clause 2.4 (Obligors' Agent) of the Consolidated Facility Agreement.

"Operative Documents"

shall have the meaning given to it in the Lease Agreements.

"Overdraft Banks"

means those Banks which make available to the Borrowers Tranche C Commitments (both as defined in the Consolidated Facility Agreement) and which are party to an Overdraft Letter.

"Overdraft Letter"

means each letter dated 19th December, 1997 between the Obligors' Agent and an Overdraft Bank which sets out the terms whereby the Overdraft Banks will make available their Tranche C Commitments (as defined in the Consolidated Facility Agreement).

"Parent"

means HTUK.

"Purchase Agency and Services Agreements"

means:

- (a) the purchase agency and services agreement between the Lessee and Lombard Discount Limited dated 19th December, 1997;
- (b) the purchase agency and services agreement between the Lessee and A&L CF December (1) Limited (formerly Sovereign Financial Services (Manchester) Limited) dated 19th December, 1997;
- (c) the purchase agency and services agreement between the Lessee and Assetfinance December (A) Limited (formerly FTBF Leasing December (A) Limited) dated 19th December, 1997; and
- (d) subject to Clause 27.5 (Designation of Lessors) of the Intercreditor Agreement any other purchase agency and services agreement entered into in future between the Lessee and a Lessor and which is designated as a "Purchase Agency and Services Agreement" in a Lessor Accession/Designation Agreement (as defined in the Intercreditor Agreement) to which such Lessor is a party.

"Secured Parties"

means:

- (a) the Senior Finance Parties;
- (b) the Senior Hedging Banks;
- (c) the Vendor Financiers; and
- (d) the Lessors.

"Security Assets"

means all assets of the Company the subject of any security created by the Composite Debenture.

"Security Documents" means:

- (a) the Composite Debenture;
- (b) the Original Composite Debenture;
- (c) each Supplemental Debenture;
- (d) each Lessor Chattel Mortgage; and
- (e) such other security documents as may from time to time be required to be entered into by any Obligor in favour of a Secured Party pursuant to any of the Finance Documents and which have been entered into.

"Security Interest"

means any mortgage, pledge, lien, charge, assignment for the purpose of providing security, hypothecation or other security interest.

"Security Trustee"

means J.P. Morgan Europe Limited (formerly Chase Manhattan International Limited).

"Senior Facility Agent"

means J.P. Morgan Europe Limited (formerly Chase Manhattan International Limited) as senior facility agent under the Intercreditor Agreement.

"Senior Finance Documents"

means:

- (a) the Composite Debenture;
- (b) the Consolidated Facility Agreement;
- (c) each Overdraft Letter;
- (d) the Fee Letters;
- (e) the other Security Documents (other than any Lease Senior Security);
- (f) the Intercreditor Agreement;

- (g) each Lessor Direct Agreement;
- (h) the Original Composite Debenture;
- (i) the Senior Hedging Agreements to which the Senior Hedging Banks are party; and
- (j) any other document designated as such by the Facility Agent and the Obligors' Agent.

"Senior Finance Parties"

means the "Finance Parties" as defined in the Consolidated Facility Agreement.

"Senior Hedging Agreement"

means, in relation to any Senior Hedging Bank, the Interest Protection Agreement provided or to be provided by that Senior Hedging Bank and either:

- (a) entered into by the relevant Obligor and the Senior Hedging Bank on or before 19th December, 1997; or
- (b) specified as such in the Senior Hedging Bank Accession/Designation Agreement (as defined in the Intercreditor Agreement) relating thereto.

"Senior Hedging Bank"

means:

- (a) each bank or other financial institution listed in Part II of Schedule 2 of the Intercreditor Agreement; and
- (b) each Bank which is party to a Senior Hedging Agreement and which is referred to as a New Party in a Senior Hedging Bank Accession/Designation Agreement (each as defined in the Intercreditor Agreement).

"Share"

means any share whether marketable or otherwise, owned by the Company in any other person.

"Share Rights"

means any dividend or interest paid or payable in relation to any Share and any rights, moneys or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

"Strip Guarantee"

has the meaning given to it in the Consolidated Facility Agreement.

"Subordinated Creditors"

means:

- (a) each company identified in Part I of Schedule 5 of the Intercreditor Agreement who has made or who may make available Subordinated Debt to the Parent or any other Obligor pursuant to a Subordinated Debt Document or by way of Treasury Debt;
- (b) each company identified in Part II of Schedule 5 of the Intercreditor Agreement;
- (c) each Issuing Bank and each Deposit Bank; and
- (d) each person referred to as a New Party (as defined in the Intercreditor Agreement) in a Subordinated Creditor Accession/Designation Agreement (as defined in the Intercreditor Agreement).

"Subordinated Debt"

means all present and future liabilities (actual or contingent) payable or owing by the Obligors to the Subordinated Creditors under or in connection with the Subordinated Debt Documents or in connection with Treasury Debt whether or not matured and whether or not liquidated and all Indemnity Rights together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities or rights;
- (b) any further advances which may be made by a Subordinated Creditor to any Obligor under any agreement expressed to be supplemental to any of the Subordinated Debt Documents or relating to Treasury Debt plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution in the event of rescission of any of those liabilities or rights or otherwise in connection with the Subordinated Debt Documents or in connection with Treasury Debt;
- (d) any claim against any Obligor arising from any recovery by that Obligor or any receiver of a payment or discharge in respect of those liabilities or rights on the grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any

insolvency or other proceedings.

"Subordinated Debt Documents"

means:

- (a) each document identified as such in Part I of Schedule 5 of the Intercreditor Agreement;
- (b) each document (if any) under, or in connection with, which any Indemnity Rights may arise or have arisen in favour of a Subordinated Creditor against the Lessee or any other Obligor; and
- (c) each document referred to as such in a Subordinated Creditor Accession/Designation Agreement (as defined in the Intercreditor Agreement) and under which Subordinated Debt may arise or has arisen.

"Subsidiary"

means a subsidiary within the meaning of Section 736 of the Companies Act 1985, as amended by Section 144 of the Companies Act 1989.

"Supplemental Debenture"

means each debenture in the same form as the Composite Debenture with such changes as may be approved by the Security Trustee which creates security for the Secured Liabilities and is entered into pursuant to Clause 18.3 (Security) of the Consolidated Facility Agreement and/or Clause 13 of each Composite Guarantee.

"Third Party Lease Security"

means:

- (a) each agreement identified as such in Part II of Schedule 5 of the Intercreditor Agreement; and
- (b) each agreement referred to as such in a Subordinated Creditor Accession/Designation Agreement (as defined in the Intercreditor Agreement) and constituting Lease Additional Security.

"Third Party Liability"

means a claim by any third parties (including employees, agents and sub-contractors of the Lessee) in respect of any liability for death or bodily injury to persons or loss of or damage to property caused by or arising out of, or in connection with, the Equipment (as defined in the Lease Agreements), including its ownership, leasing, operation, sale or disposal.

"Third Party Liability Indemnity"

means any present or future indemnity by an Obligor to the Lessor in any Lease Finance Document in respect of any Third Party Liability.

"Treasury Debt"

means any indebtedness owed by HTUK to Orange plc or any of its Affiliates (other than members of the Group) which are party to the Intercreditor Agreement as Subordinated Creditors, which indebtedness has a maturity of not more than one year, which does not bear interest and which is subordinated to indebtedness under the Senior Finance Documents and the Lease Finance Documents as set out in the Intercreditor Agreement.

"Vendor Financier"

means any person who enters into any Vendor Financing Agreement as a creditor of any member of the Group.

"Vendor Financing Agreement"

means any loan, guarantee or other financing agreement entered into by a Vendor Financier the terms of which comply with Clause 20.29 (The Vendor Finance Documents) of the Consolidated Facility Agreement and which has been designated as such in a Vendor Financier Accession/Designation Agreement (as defined in the Intercreditor Agreement).

"Vendor Financing Documents"

means any of:

- (a) any Vendor Financing Agreement; and
- (b) the Security Documents.

SCHEDULE 1

PROPERTY	LAND REGISTRY DESCRIPTION	REGISTERED NUMBER	TITLE PROPRIETOR /OWNER
St. James Court Block A	Block A. St. James Court South, Great Park Road, Woodlands Lane, Bradley Stoke	AV206385	ORANGE
St. James Court, Block B	Block B, St. James Court South, Great Park Road, Woodlands Lane, Bradley Stoke	AV206535	ORANGE
Key Point	Ground Floor, Key Point, Great Park Road, Bradley Stoke	Unregistered 15 year lease	HTUK
Hanover and Tudor House	The Royals, Victoria Road, Ealing	AGL24153	ORANGE
Saxon House	The Royals, Victoria Road. Ealing	AGL25699	ORANGE
Unit 7, Lapwing Centre	Unit 7, Lapwing Centre, Ordsall Lane	GM608493	ORANGE
Unit 1, BSA Business Park	Unit 1, BSA Business Park, Armoury Road	WM562785	ORANGE
Imperial Way	69 Imperial Way, The Silver Wing Industrial Park, Croydon	SGL503359	ORANGE
Unit K2, Gildersome Spur	Unit K2, Thistle Way. Gildersome Spur	WYK545844	ORANGE
Unit 15, Eagleswood Business Park	Unit 15, Eagleswood Business Park. Woodlands Lane, Almondsbury. Bradley, Stoke	AV212600	ORANGE
Unit 16, Eagleswood Business Park	Unit 16, Eagleswood Business Park. Woodlands Lane, Almondsbury, Bradley, Stoke	AV212601	ORANGE
Unit 17, Eagleswood	Unit 17, Eagleswood Business Park. Woodlands Lane. Almondsbury, Bradley.	AV217007	HCSL

Business Park	Stoke		
Global House and	Senhouse Road. Yarm Industrial Estate, Darlington	DU153000 DU170721 and	HCSL
Astral House		DUI55556 DU158794 DU 170722	HPL

ORANGE = Orange Personal Communications Services Limited

HCSL = Orange Cellular Services Limited (formerly Hutchison Cellular Services Limited)

HPL = Orange Paging (UK) Limited (formerly Hutchison Paging (UK) Limited)

HTUK = Orange Holdings (UK) Limited (formerly Hutchison Telecommunications (UK) Limited)

SCHEDULE 2

GROUP SHARES

Legal and beneficial owner	Issuer	Class	Nominal value	No. of Shares	Percentage of all issued shares of Issuer
ANL	Hutchison Telephone (UK) Limited	ORD	£1	1	
HTUK		ORD	£1	38,800,001	100%
ANL	Hutchison Cellular Services Limited	ORD	£1	1	
HTUK		ORD	£1	499,999	100%
ANL	Hutchison Euromessage Limited	ORD	£1	1	
Hutchison Paging UK		ORD	£1	119,999	100%
ANL	Orange Personal Communications Services Limited	ORD	£1	1	
HTUK		ORD	£1	29,040,519	100%
ANL	Hutchison Paging (UK) Limited	ORD	£1	1	
HTUK		9% Cumulative Redeemable Preference	£1	3,000,005	33.333%
		ORD	£1	5,999,999	66.667%
ANL	Hutchison Telecom Retail Limited	ORD	£1	1	50%
HTUK		ORD	£1	1	50%
ANL	Hutchison Mobile Data	ORD	£1	1	50%

(UK) Limited

HTUK		ORD	£1	1	50%
ANL	Hutchison Mobile Services Limited	ORD	£1	1	
HTUK		ORD	£1	26,044,999	100%
ANL	Hutchison Personal Communications Limited	ORD	£1	1,000,000	4.762%
HTUK		ORD	£1	20,000,000	95.238%

Note: "ANL" = Abogado Nominees Limited

"HTUK" = Orange Holdings (UK) Limited (formerly Hutchison Telecommunications (UK) Limited)

SCHEDULE 3

LEASEHOLD ASSETS EXCLUDED FROM THE FLOATING CHARGE

1. Unit 52, County Hall, Crawley
2. Unit 5, Harlow Retail Centre, Cross Street, Harlow
3. Building 3140, The Crescent, Birmingham Business Park, Birmingham
4. Part Unit 7, Appletree Trading Estate, Chipping Warden, Nr. Banbury.

SCHEDULE 4

INTELLECTUAL PROPERTY RIGHTS

	Mark	Application Number	Application Date	Status
2.	ORANGE PROFESSIONAL LINK/PROFESSIONAL LINK	2,034,539	18/9/95	Pending
3.	GSMHI	1,542,753	23/7/93	Registered
4.	ORANGE (word only)	1,542,751	31/10/94	Pending
5.	ORANGE (word and device)	1,559,167	31/10/94	Pending
6.	Mark is an Orange coloured square	2,007,850	17/1/95	Pending
7.	WIREFREE FUTURE/ORANGE WIREFREE FUTURE	2,025,215	28/6/95	Pending
8.	ORANGE PERSONAL NUMBER	2,025,216	28/6/95	Pending
9.	CONNECTIVITY/ORANGE CONNECTIVITY	2,025,218	28/6/95	Pending
10.	WIREFREE/ORANGE WIREFREE	2,025,221	28/6/95	Pending
11.	THE FUTURE'S BRIGHT, THE FUTURE'S ORANGE	2,025,222	28/6/95	Pending
12.	PEOPLE PHONE PEOPLE NOT PLACES/ORANGE PEOPLE PHONE PEOPLE NOT PLACES	2,025,225	28/6/95	Pending
13.	AT ORANGE WE THINK IT'S UNFAIR TO	2,025,226	28/6/95	Pending
14.	ORANGE SOLUTIONS	2,025,229	28/6/95	Pending

Mark	Application Number	Application Date	Status
15. YOU ONLY PAY FOR WHAT YOU SAY/YOU ONLY PAY FOR WHAT YOU SAY WITH ORANGE	2,425,234	28/6/95	Pending
16. WIREFREE COMMUNICATIONS/ORANGE WIREFREE COMMUNICATIONS	2,025,237	28/6/95	Pending
17. INCLUSIVE MINUTES/ORANGE INCLUSIVE MINUTES	2,025,240	28/6/95	Pending
18. ORANGE DIRECT	2,025,243	28/6/95	Pending
19. ORANGE CONNECTIONS	2,025,245	28/6/95	Pending
20. IN THE FUTURE/IN THE FUTURE WITH ORANGE	2,025,254	28/6/95	Pending
21. ORANGE BUSINESS LINK/BUSINESS LINK	2,034,520	18/9/95	Pending
22. ORANGE FAMILY LINK/FAMILY LINK	2,034,549	18/9/95	Pending
23. ORANGE MICRONET	2,034,559	18/9/95	Pending
24. ORANGE (word only)	2,030,255	12/8/95	Pending
25. ORANGE (word and device)	2,030,260	12/8/95	Pending
26. ORANGE PROFESSIONAL LINK/PROFESSIONAL LINK	2,034,539	18/9/95	Pending
27. ORANGE (word only)	1,542,752	23/7/93	Registered
28. GSMHI	1,542,754	23/7/93	Registered
29. Orange (word and device)	1,559,168	14/1/94	Registered

Mark	Application Number	Application Date	Status
30. ORANGE ASSISTANT	1,569,946	28/4/94	Registered
31. BASEZONE/BASE ZONE	1,569,975	28/4/94	Registered
32. ORANGE ADDITIONALS	1,569,988	28/4/94	Registered
33. ORANGE TALK 540/ORANGE TALK540	1,569,944	31/10/94	Pending
34. ORANGE LINE TWO/ORANGE LINE 2	1,569,945	31/10/94	Pending
35. ORANGE TALK 200/ORANGE TALK200	1,569,989	31/10/94	Pending
36. ORANGE TALK 60/ORANGE TALK60	1,569,991	31/10/94	Pending
37. ORANGE MESSAGING	1,570,007	28/4/94	Pending
38. ORANGE TALK 15/ORANGE TALK15	1,570,017	31/10/94	Pending
39. ORANGE TALK 360/ORANGE TALK360	1,570,019	31/10/94	Pending
40. ORANGE CHAT540/ORANGE CHAT 540	1,582,066	31/10/94	Pending
41. ORANGE CHAT360/ORANGE CHAT 360	1,582,067	31/10/94	Pending
42. ORANGE CHAT15/ORANGE CHAT 15	1,582,069	31/10/94	Pending
43. ORANGE CHAT60/ ORANGE CHAT 60	1,582,249	31/10/94	Pending
44. ORANGE PROTECT	2,012,593	28/2/95	Advertised
45. ORANGE NETWORK	2,033,599	11/9/95	Pending

Mark	Application Number	Application Date	Status
46. ORANGE MOMENTS	2,041,335	16/10/95	Pending
47. BRINGING YOU MORE FREEDOM	2,042,664	26/10/95	Pending
48. ORANGE HORIZONS	2,040,568	9/10/95	Pending
49. The mark is an orange coloured square	2,007,850	17/01/95	Pending
50. SCHOOL WATCH	1565324	11/3/94	Registered
51. SCHOOL WATCH	1565321	11/3/94	Registered
52. BUSINESS WATCH	1434206	5/7/90	Registered
53. BUSINESS WATCH	1434205	5/7/90	Registered
54. BUSINESS WATCH	1432089	5/7/90	Registered