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

COMPANIES FORM No. 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

† Delete as appropriate

Insert a

creating or evidencing the charge, eg

'Mortgage',

'Charge', 'Debenture' etc.

description of the instrument(s)

(Address overleaf)

To the Registrar of Companies

For official use Company number 04886096

Name of company

*INMARSAT INVESTMENTS LIMITED (the "Company")

I, Charles Richard Kenneth Medlock

of Littlebrook House, Earleydene, Ascot, Berkshire, SL5 9JY

solemnly and sincerely declare that the debt for which the charge described below was given has been paid or satisfied in (full) (\$\infty\) t

Date and Description of charge ‡ See schedule 1

Date of Registration § 6 January 2004

Name and address of [trustee for the debenture holders]

Barclays Bank PLC, 5 North Colonnade, Canary Wharf, London, E14 5BB

Short particulars of property charged ø See schedule 2

§ The date of registration may be confirmed from the certificate

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

لما 99 Cty Declared at Declarant to sign below

Year Day Month

before me

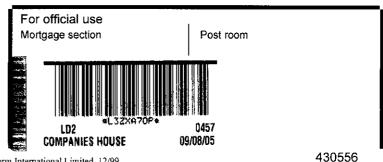
CATHERINE PERRY

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

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

Clifford Chance Limited 10 Upper Bank Street London E14 5JJ

SEXM/I2361/00119/CDJ



Notes

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

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

Schedules to Form 403a relating to the Supplemental Deed (as defined below)

SCHEDULE 1 DATE AND DESCRIPTION OF CHARGE

Supplemental deed of charge dated 30 December 2003 and made between, *inter alios* the Company and Barclays Bank PLC as Security Trustee (the "Supplemental Deed").

SCHEDULE 2

SHORT PARTICULARS OF PROPERTY CHARGED

Fixed security over Money Market Deposits by the Company, all its rights, title and benefit in and to any Money Market Deposits.

(where "Money Market Deposits" has the meaning given to it in the Supplemental Deed).

UK/430571/01 12244/00363