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CHFP025

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in black type, or
bold block lettering

* insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

141

2351068

Name of company

* NTL (CWC) No.4 Limited (the "Company")

Date of creation of the charge

21 February 2001

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture dated 21 February 2001 (the "Debenture") made by the Company
in favour of Chase Manhattan International Limited as security trustee
for the Secured Parties (the "Security Trustee").

Amount secured by the mortgage or charge

(To be read in conjunction with Schedule 1). All obligations which the
Company may at any time have to the Security Trustee (whether for its
own account or as trustee for the Secured Parties) or any of the other
Secured Parties under or pursuant to the Finance Documents (including
the Debenture) including any liability in respect of any further
advances made under the Finance Documents, whether present or future,
actual or contingent (and whether incurred solely or jointly and whether
as principal or as surety or in some other capacity) (the "Secured
Obligations").

Names and addresses of the mortgagees or persons entitled to the charge

Chase Manhattan International Limited of 125 London Wall, London EC2Y
5AJ, as trustee for the Secured Parties on the terms and conditions set
out in the Security Trust Agreement.

Postcode

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

Clifford Chance LLP
200 Aldersgate Street
London
EC1A 4JJ

JXRD/C0283/17870/GK

Time critical reference
London-2/855003/01

For official Use
Mortgage Section

Post room



LD7
COMPANIES HOUSE

0216
23/02/01

See Schedule 2 (to be read in conjunction with Schedule 1).

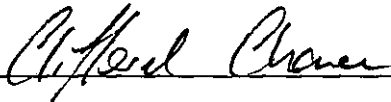
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Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date 23 February 2001

On behalf of ~~[company]~~ ~~[mortgagee]~~ / chargee] †

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

SCHEDULE 1

Definitions

In this Form 395:

"Account" means, in respect of the Company, any account opened or maintained by the Company with the Security Trustee or any other financial institution and all Related Rights.

"Charged Land" means the English Charged Land, the Northern Irish Charged Land and the Scottish Charged Land.

"Charged Property" means, in respect of the Company, all the assets of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture.

"Credit Agreement" means the £2,500,000,000 credit agreement dated 30 May 2000 (as amended from time to time) between NTL Communications Limited as parent (the **"Parent"**), NTL Business Limited as the original borrower, the Security Trustee and others.

"English Charged Land" means, in respect of the Company, the English Real Property specified in Schedule 2 (*Details of Charged Land*) next to the name of the Company and any English Real Property acquired by the Company after the date of the Debenture which has been notified to the Security Trustee in accordance with sub-clause 12.1.2 of Clause 12.1 (*Property: Notification*) of the Debenture and in respect of which the Security Trustee has served a notice on the Company designating such property as **"Charged Land"** in accordance with sub-clause 12.1.3 of Clause 12.1 (*Property: Notification*) of the Debenture.

"English Real Property" means, at any time and in respect of the Company:

- (a) any freehold, leasehold or immovable property in England and Wales (including the freehold and leasehold property in England and Wales specified in Part A and Part B of Schedule 2 (*Details of Charged Land*) of the Debenture) in which the Company has an interest; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery (other than any Tangible Moveable Property) from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights.

"Excluded Account" any Account if and for so long as it only contains cash subject to a Permitted Encumbrance (not arising under the Security Documents).

"Excluded Assets" means, in respect of the Company:

- (a) any interests (including any Investments) in any UK Group Excluded Subsidiary owned or held by the Company from time to time;
- (b) any interests in the Telecential Partnerships owned or held by the Company;
- (c) any asset over which the Company has granted a Permitted Encumbrance prior to 30 May 2000 where the terms upon which such Encumbrance was created prohibit the creation of a further Encumbrances over such asset;
- (d) cash, if and for so long as such cash is subject to a Permitted Encumbrance and any Excluded Account;
- (e) any asset acquired by the Company after the date of this Debenture which is subject to a Permitted Encumbrance the terms of which prohibit the creation of further Encumbrances over such asset (but such asset shall only be an Excluded Asset for so long as such Permitted Encumbrance subsists); and
- (f) any Investment constituting a minority interest in a Project Company which is acquired after the date of this Debenture or is temporarily acquired by such Company pursuant to an Asset Passthrough.

"Finance Documents" means the Credit Agreement, any Borrower Accession Memorandum delivered under the Credit Agreement, any Guarantor Accession Memorandum delivered under the Credit Agreement, the fee letters referred to in Clause 22.5 (*Agency and other Fees*) of the Credit Agreement, the Security Documents, the Security Trust Agreement, the NTL UK Subordination Agreement, the NTL Subordination Agreement, any Subordination Agreement and any other document designated as such by the Agent and the relevant obligor (in each case as such terms, unless otherwise defined in this Schedule 1 are defined in the Credit Agreement).

"Finance Parties" means, at any time, the Agent, the Arrangers, the Security Trustee and the Banks at such time (each as defined in the Credit Agreement).

"Group" means NTL Holdings and its subsidiaries for the time being (as defined in the Credit Agreement).

"Insurance Policy" means, in respect of the Company, any policy of insurance intended to compensate for damage to any asset or interruption of business in which the Company may from time to time have an interest.

"Intellectual Property" means:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered;
- (b) the benefit of all applications and rights to use such assets; and
- (c) all Related Rights.

"Investments" means, in respect of the Company, any stocks, shares, debentures, securities and other investments, assets, rights or interests falling within paragraphs 1-9 and 11 of Part I of Schedule 1 to the Financial Services Act 1986 (as in force at the date of the Debenture but so that the exceptions in the notes to paragraph 5 and note (1) to paragraph 8 of that Part shall not apply) (but not including the Shares) whether held directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, fiduciary or clearance system).

"Monetary Claims" means, in respect of the Company, any book and other debts and monetary claims owing to the Company and any proceeds thereof (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order, judgment or decree, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company), other than:

- (a) a book debt represented by a credit balance on any Account; or
- (b) any book debt falling within paragraph (d) of the definition of Excluded Assets.

"Northern Irish Charged Land" means, in respect of the Company, the Northern Irish Real Property specified in Schedule 2 (*Details of Charged Land*) of the Debenture next to the name of the Company and any Northern Irish Real Property acquired by the Company after the date of the Debenture which has been notified to the Security Trustee in accordance with sub-clause 12.1.2 of Clause 12.1 (*Property: Notification*) of the Debenture and in respect of which the Security Trustee has served a notice on the Company designating such property as **"Charged Land"** in accordance with sub-clause 12.1.3 of Clause 12.1 (*Property: Notification*) of the Debenture.

"Northern Irish Real Property" means, at any time and in respect of the Company:

- (a) any freehold, leasehold or immovable property in Northern Ireland (including the freehold and leasehold property in Northern Ireland specified in Part D of Schedule 2 (*Details of Charged Land*) of the Debenture) in which the Company has an interest; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery (other than any Tangible Moveable Property) from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights.

"Permitted Encumbrance" has the same meaning as in the Credit Agreement.

"Obligors" means the Borrowers and the Guarantors (each as defined in the Credit Agreement).

"Real Property" means the English Real Property, the Scottish Heritable Property and the Northern Irish Real Property.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Report on Title" means a report on title given by counsel to an Additional Obligor (as defined in the Credit Agreement) substantially in the form set out in Schedule 16 (*Form of Report on Title*) to the Credit Agreement.

"Scottish Charged Land" means, in respect of the Company, the Scottish Heritable Property specified in Schedule 2 (*Details of Charged Land*) of the Debenture next to the name of the Company and any Scottish Heritable Property acquired by such Company after the date of the Debenture which has been notified to the Security Trustee in accordance with sub-clause 12.1.2 of Clause 12.1 (*Property: Notification*) of the Debenture and in respect of which the Security Trustee has served a notice on the Company designating such property as **"Charged Land"** in accordance with sub-clause 12.1.3 of Clause 12.1 (*Property: Notification*) of the Debenture.

"Scottish Heritable Property" means, at any time and in relation to the Company:

- (a) any heritable or leasehold property in Scotland (including the heritable and leasehold property in Scotland specified in Part C of Schedule 2 (*Details of Charged Land*) of the Debenture) in which the Company has an interest; and
- (b) any buildings, structures, heritable fixtures, fittings, fixed plant or machinery (other than any Tangible Moveable Property) from time to time situated on or forming part of such heritable or leasehold property,

and includes all Related Rights.

"Secured Parties" means the Security Trustee, any Receiver or Delegate, the Agent and each Bank and each Secured Ancillary Facilities Provider (each as defined in the Credit Agreement), **provided that** in the case of the Agent, the Banks and the Secured Ancillary Facilities Providers, such person is party to or has acceded to the Security Trust Agreement in accordance with its terms.

"Security" means the security from time to time constituted by or pursuant to the Security Documents and the guarantees provided under the Credit Agreement.

"Security Documents" means the documents constituting the Initial Security, the Target Group Security, the UK Group Security (each as defined in the Credit Agreement) and any other agreement or document pursuant to which any member of the Group creates any

security interest in favour of the Finance Parties (or the Security Trustee on their behalf) for all or any part of the obligations of the Obligor or any of them under any of the Finance Documents.

"Shares" means, in respect of the Company, all of the shares specified in Schedule 3 (*The Shares*) of the Debenture next to the name of the Company and all other shares in any company incorporated in England and Wales held by, to the order or on behalf of the Company at any time.

"Standard Security" means a standard security in terms of the Conveyancing and Feudal Reform (Scotland) Act 1970 substantially in the form set out in Schedule 8 (*Form of Standard Security*) of the Debenture.

"Tangible Moveable Property" means, in respect of the Company, any plant, machinery, office equipment, computers, vehicles and other chattels or corporeal moveables (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights.

Any reference to the **"Security Trustee"**, the **"Company"**, the **"Agent"** or the **"Secured Parties"** shall be construed so as to include its or their and any subsequent successors and any permitted assignees and transferees in accordance with their respective interests, and words denoting the singular number only shall include the plural number also and vice versa.

SCHEDULE 2**(Short Particulars of all property mortgaged or charged)****1. FIXED CHARGES**

The Company charged with full title guarantee (or, in relation to rights or assets situated in or governed by the law of Scotland, with absolute warrandice and in relation to rights or assets situated in or governed by the law of Northern Ireland, as beneficial owner) (but so that the Security Trustee acknowledges the content of any Report on Title addressed to it in respect of any Charged Land) in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations, by way of first (save in respect of an asset already subject to a Permitted Encumbrance) fixed charge (which so far as it relates to the Charged Land set out in Schedule 2 (*Details of Charged Land*) of the Debenture in England and Wales shall be a charge by way of legal mortgage) all the Company's right, title and interest from time to time in and to each of the following assets:

- 1.1 the English Charged Land (other than any assigned pursuant to sub-clause 1.2.2 of Clause 1.2 (*Assignments*) of the Debenture);
- 1.2 the Tangible Moveable Property;
- 1.3 the Accounts;
- 1.4 the Intellectual Property;
- 1.5 any goodwill, including all brand names, and rights in relation to the uncalled capital of the Company;
- 1.6 the Investments;
- 1.7 the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise);
- 1.8 all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all Related Rights; and

- 1.9 rights to recover any VAT on any supplies made to it relating to the Charged Property and any sums so recovered.

2. ASSIGNMENTS

The Company assigned with full title guarantee (or, in relation to rights or assets situated in or governed by the law of Scotland, with absolute warrandice and in relation to rights or assets situated in or governed by the law of Northern Ireland, as beneficial owner) to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party):

- 2.1 any Insurance Policy, all proceeds paid or payable thereunder and all Related Rights;
- 2.2 all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into at the date of the Debenture or in the future in order to enable the Security Trustee to perfect its rights thereunder or under the Debenture) entered into by or given to the Company in respect of the Real Property including all:
- (a) claims, remedies, awards or judgements paid or payable to the Company (including, without limitation, all liquidated and ascertained damages payable to the Company in respect of the items referred to); and
 - (b) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against any designer, builder, contractor, professional adviser, sub-contractor, manufacturer, supplier or installer of any fixture, fitting, fixed plant or machinery,
- in each case, relating to all or any part of the Real Property;
- 2.3 chattels hired, leased or rented by the Company to any person together in each case with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other Security for the performance of the obligations of any person under or in respect of such contract; and
- 2.4 licences held at the date of the Debenture or in the future in connection with the business carried on upon all or any part of the English Real Property.

3. SCOTTISH PROPERTY

The Company, as security for the payment and discharge of the Secured Obligations undertook and bound and obliged itself to execute and deliver to the Security Trustee a Standard Security over its right, title and interest in the Scottish Charged Land owned by it at the date of the Debenture.

4. **NORTHERN IRISH PROPERTY**

The Company, as security for the payment and discharge of the Secured Obligations undertook and bound and obliged itself to execute and deliver to the Security Trustee a supplemental Northern Irish mortgage, in form and substance satisfactory to the Security Trustee, over its right, title and interest in the Northern Irish Charged Land owned by it at the date of the Debenture.

5. **FLOATING CHARGE**

The Company charged with full title guarantee (or, in relation to rights or assets situated in or governed by the law of Scotland, with absolute warrandice and, in relation to assets situated in or governed by the law of Northern Ireland, as beneficial owner) in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge the whole of the Company's undertaking and assets, present and future **provided that** the floating charge:

- 5.1 subject to clause 5.2 below, does not cover any assets validly and effectively charged or assigned from time to time (whether at law or in equity) by way of fixed security under the laws of England and Wales, or of the jurisdiction in which that asset is situated, in favour of the Security Trustee as security for the Secured Obligations; and
- 5.2 covers all property, rights and assets situated in Scotland or otherwise governed by Scots law.

6. **EXCEPTIONS TO THE SECURITY**

The security created by the Company pursuant to the Debenture does not extend to:

- 6.1 any asset situated outside England and Wales to the extent that, and for so long as, any such security would be unlawful under the laws of the jurisdiction in which such asset is situated; or
- 6.2 any of the Excluded Assets of the Company.

7. **FURTHER ASSURANCE AND NEGATIVE PLEDGE**

The Debenture contains covenants for further assurance and a negative pledge.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 02351068

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE MADE BY THE COMPANY IN FAVOUR OF CHASE MANHATTAN INTERNATIONAL LIMITED AS SECURITY TRUSTEE FOR THE SECURED PARTIES (THE "SECURITY TRUSTEE") DATED THE 21st FEBRUARY 2001 AND CREATED BY NTL (CWC) NO.4 LIMITED FOR SECURING ALL OBLIGATIONS WHICH THE COMPANY MAY AT ANY TIME HAVE TO THE SECURITY TRUSTEE (WHETHER FOR ITS OWN ACCOUNT OR AS TRUSTEE FOR THE SECURED PARTIES) OR ANY OF THE OTHER SECURED PARTIES UNDER OR PURSUANT TO THE FINANCE DOCUMENTS (INCLUDING THE DEBENTURE) INCLUDING ANY LIABILITY IN RESPECT OF ANY FURTHER ADVANCES MADE UNDER THE FINANCE DOCUMENTS, WHETHER PRESENT OR FUTURE, ACTUAL OR CONTINGENT (AND WHETHER INCURRED SOLELY OR JOINTLY AND WHETHER AS PRINCIPAL OR AS SURETY OR IN SOME OTHER CAPACITY) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd FEBRUARY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th FEBRUARY 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

LC
Ram