

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

Name of company

\* NTL Group Limited (the "Company")

Date of creation of the charge

14 April 2004

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

Share Pledge (the "Share Pledge")

Amount secured by the mortgage or charge

In respect of each Pledgor, all obligations owing to the Secured Parties or to the Security Trustee (whether for its own account or as trustee for the Secured Parties) by such Pledgor under or pursuant to the Finance Documents, whether present or future, actual or contingent (and whether incurred by such Pledgor alone or jointly, and whether as principal or surety or in some other capacity) including any liability in respect of any further advances made by the Secured Parties 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).

Please see Paper Apart attached to this Form 395 for all definitions used in this Form 395.

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

Credit Suisse First Boston  
One Cabot Square  
London

Postcode E14 4QJ

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

Tods Murray WS  
33 Bothwell Street  
Glasgow  
G2 6NL

For official Use  
Mortgage Section

Post room

Ref: PAW.LES.C01363.1001

Time critical reference

A21  
COMPANIES HOUSE0527  
28/04/04

Short particulars of all the property mortgaged or charged

Each Pledgor's whole right and benefit in and to all and any part of the Pledged Portfolio and all other securities (if any) which are transferred or delivered after the date of the Share Pledge by any of the Pledgors in any of the Companies to the Security Trustee as trustee for the Secured Parties or their nominee or otherwise agreed to be held on terms of the Share Pledge.

Please do not write in this margin

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

T.  
95

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Teds M. Wray

Date

26/4/04

On behalf of ~~XXXXXX~~ [company] ~~XXXXXX~~ [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 CF14 3UZ

## PAPER APART TO FORM 395

### Definitions

**"Acceding Guarantor"** means any member of the Bank Group which has complied with the requirements of Clause 26.1 (*Acceding Guarantors*) of the Senior Facilities Agreement.

**"Act"** means the Companies Act 1985 (as amended).

**"Administrative Agent"** means GE Capital Structured Finance Group Limited.

**"A Facility"** means the term loan facility granted to the Borrower pursuant to Clause 2.1(b) (*the facilities*) of the Senior Facilities Agreement.

**"A Facility Advance"** means an advance (as from time to time reduced by repayment) made or to be made by the Lenders under the A Facility or arising in respect of the A Facility under Clause 14.3 (*consolidation of term facility advances*) or under Clause 14.4 (*division of term facility advances*) of the Senior Facilities Agreement.

**"A Facility Commitment"** means, in relation to a Lender at any time, and save as otherwise provided in the Senior Facilities Agreement, the amount set opposite its name in the relevant column of Part 1 of Schedule 1 (*Lenders and Commitments*) of the Senior Facilities Agreement or as specified in the Transfer Deed pursuant to which such Lender becomes a party to the Senior Facilities Agreement.

**"Available A Facility Commitment"** means, in relation to a Lender, at any time and save as otherwise provided in the Senior Facilities Agreement, its A Facility Commitment at such time less the Sterling Amount of its share of the A Facility Advances made under the Senior Facilities Agreement, adjusted to take account of:

**"A Facility Outstanding"** means at any time, the aggregate of principal amount of the A Facility Advances outstanding under the Senior Facilities Agreement.

**"Agents"** means the Facility Agent and the Administrative Agent, and **"Agent"** means either of them.

**"Ancillary Facility"** means any:-

- (a) overdraft, automated payment, cheque drawing or other current account facility;
- (b) forward foreign exchange facility;
- (c) derivatives facility;
- (d) guarantee, bond issuance, documentary or standby letter of credit facility;
- (e) performance bond facility; and/or
- (f) such other facility or financial accommodation as may be required in connection with the Group Business and which is agreed in writing between the Borrower and the relevant Ancillary Facility Lender.

**“Ancillary Facility Lender”** means any Lender which has notified the Facility Agent that it has agreed to its nomination in a Conversion Notice to be an Ancillary Facility Lender in respect of an Ancillary Facility granted pursuant to the terms of the Senior Facilities Agreement;

**“Ancillary Facility Outstandings”** means (without double counting), at any time with respect to an Ancillary Facility Lender and each Ancillary Facility provided by it, the aggregate of:-

- (a) small amounts of principal then outstanding under any overdraft, automated payment, cheque drawing or other current account facility (determined in accordance with the applicable terms) as at such time; and
- (b) in respect of any other facility or financial accommodation, such other amount as fairly represents the aggregate potential exposure of that Ancillary Facility Lender with respect to it under its Ancillary Facility, as reasonably determined by that Ancillary Facility Lender from time to time in accordance with its usual banking practices or facilities or accommodation of the relevant type (including without limitation, calculation of exposure under any derivatives facility by reference to the market to market valuation of such transaction at the relevant time).

**“Applicable Related Assets”** means in respect of each Pledgor, the Related Assets in respect of the Shares pledged by such Pledgor.

**“Asset Passthrough”** means a series of transactions between a Bank Holdco, one or more members of the Bank Group and an Asset Transferring Party where:

- (a) in the case of an asset being transferred by a Bank Holdco to the Asset Transferring Party that asset:
  - (i) is first transferred by such Bank Holdco to a member of the Bank Group; and
  - (ii) may then be transferred between various members of the Bank Group, and is finally transferred (insofar as such transaction relates to the Bank Group) to an Asset Transferring Party; or
- (b) in the case of an asset being transferred by an Asset Transferring Party to a Bank Holdco, that asset:
  - (i) is first transferred by that Asset Transferring Party to a member of the Bank Group; and
  - (ii) may then be transferred between various members of the Bank Group, and is finally transferred (insofar as such transaction relates to the Bank Group) to such Bank Holdco,

and where the purpose of each such asset transfer is, in the case of an Asset Passthrough of the type described in paragraph (a), to enable a Bank Holdco to indirectly transfer assets (other than cash) to that Asset Transferring Party and, in the case of an Asset Passthrough of the type described in paragraph (b), is to enable an Asset Transferring Party to indirectly transfer assets (other than cash) to a Bank Holdco, in either case, by way of transfers of those assets to and from (and, if necessary, between) one or more members of the Bank Group in such a manner as to be neutral to the Bank Group taken as a whole **provided that:**

- (i) the consideration payable (if any) by the first member of the Bank Group to acquire such assets comprises either (i) cash funded or to be funded directly or indirectly by a payment from (in the case of an Asset Passthrough of the type described in paragraph

- (a)) the Asset Transferring Party and (in the case of an Asset Passthrough of the type described in paragraph (b)) a Bank Holdco, in either case, in connection with that series of transactions or (ii) Subordinated Funding or (iii) the issue of one or more securities;
- (ii) the consideration payable by (in the case of an Asset Passthrough of the type described in paragraph (a)) the Asset Transferring Party is equal to the consideration received or receivable by a Bank Holdco and (in the case of an Asset Passthrough of the type described in paragraph (b)) by a Bank Holdco is equal to the consideration received or receivable by the Asset Transferring Party (and for this purpose, a security issued by one company shall constitute equal consideration to a security issued by another company where such securities have been issued on substantially the same terms and subject to the same conditions);
  - (iii) all of the transactions comprising such a series of transactions (from and including the transfer of the assets by a Bank Holdco to and including the acquisition of those assets by the Asset Transferring Party or vice versa) are completed within two Business Days; and
  - (iv) upon completion of all of the transactions comprising such a series of transactions, no person (other than another member of the Bank Group) has any recourse to any member of the Bank Group and no member of the Bank Group which is not an Obligor may have any recourse to an Obligor, in each case in relation to such a series of transactions (other than in respect of (i) the Subordinated Funding or any rights and obligations under the securities, in each case, mentioned in paragraph (w) above and (ii) covenants as to title provided, in the case of an Asset Passthrough of the type described in paragraph (a), in favour of the Asset Transferring Party on the same terms as such covenants were provided by the Bank Holdco in respect of the relevant assets and, in the case of an Asset Passthrough of the type described in paragraph (b), in favour of the Bank Holdco on the same terms as such covenants were provided by the Asset Transferring Party in respect of the relevant assets).

**"Asset Transferring Party"** means the member of the Group (or any person in which a member of the Bank Group owns an interest but which is not a member of the Group), other than a member of the Bank Group (except where the asset being transferred is a security where such member of the Group may be a member of the Bank Group), who is the initial transferor or final transferee in respect of a transfer to or from a Bank Holdco, as the case may be, through one or more members of the Bank Group.

**"Available Ancillary Facility Commitment"** means, in relation to an Ancillary Facility Lender and an Ancillary Facility granted by it at any time, and save as otherwise provided in the Senior Facilities Agreement or in the applicable Ancillary Facility Documents, its Ancillary Facility Commitment at such time, less the Sterling Amount of the relevant Ancillary Facility Outstandings at such time, provided always that such amount shall not be less than zero.

**"Available B Facility Commitment"** means, in relation to a Lender, at any time and save as otherwise provided in the Senior Facilities Agreement, its B Facility Commitment at such time less the Sterling Amount of its share of the B Facility Advances made under the Senior Facilities Agreement, adjusted to take account of:

- (a) any cancellation or reduction of, or any transfer by such Lender or any transfer to it of, any B Facility Commitment, in each case, pursuant to the terms of the Senior Facilities Agreement; and

- (b) in the case of any proposed Advance, the Sterling Amount of its share of such B Facility Advance which, pursuant to any other Utilisation Request is to be made on or before the proposed Utilisation Date,

provided always that such amount shall not be less than zero.

**"Available Commitment"** means, in relation to a Lender, the aggregate amount of its Available Revolving Facility Commitment, its Available Ancillary Facility Commitment and its Available Term Facility Commitments or, in the context of a particular Facility, its Available A Facility Commitment, its Available B Facility Commitment, its Available Revolving Facility Commitment or its Available Ancillary Facility Commitment, as the context may require.

**"Available Revolving Facility Commitment"** means, in relation to a Lender, at any time and save as otherwise provided in the Senior Facilities Agreement, its Revolving Facility Commitment at such time, less the Sterling Amount of its share of the Revolving Facility Outstandings, adjusted to take account of:

- (a) any cancellation or reduction of, or any transfer by such Lender or any transfer to it of, any Revolving Facility Commitment, in each case, pursuant to the terms of the Senior Facilities Agreement; and
- (b) in the case of any proposed Utilisation, the Sterling Amount of its share of (i) such Revolving Facility Advance and/or Documentary Credit which pursuant to any other Utilisation Request is to be made, or as the case may be, issued, and (ii) any Revolving Facility Advance and/or Documentary Credit which is due to be repaid or expire (as the case may be), in each case, on or before the proposed Utilisation Date,

provided always that such amount shall not be less than zero.

**"Available Term Facility Commitment"** means, in relation to a Lender, the aggregate amount of its Available A Facility Commitment and its Available B Facility Commitment.

**"Bank Group"** means:

- (a) the Borrower and each of its direct and indirect Subsidiaries from time to time, other than (A) the Bank Group Excluded Subsidiaries and (B) each member of the Triangle Sub-Group, until such time that the Triangle Notes have been repaid in full, as contemplated by the provisions of Clause 3.2 (*Condition Subsequent relating to Diamond Sub-Group and Triangle Sub-Group*) of the Senior Facilities Agreement;
- (b) without prejudice to sub-paragraph (a) above, each of the direct and indirect Subsidiaries from time to time of NTL Communications Limited, excluding prior to the accession of Cableco to the Senior Facilities Agreement, the Borrower and its direct and indirect Subsidiaries and thereafter, Cableco and its direct and indirect Subsidiaries; and
- (c) following an Integrated Merger Event, each Target Group Obligor and each other person which was a Subsidiary or Holding Company of the Target immediately prior to the Integrated Merger Event which is designated as a member of the Bank Group by the Borrower pursuant to Clause 24.20 (*Notice of Integrated Merger Event*) of the Senior Facilities Agreement or by notice to the Facility Agent from time to time and for so long as such company is a member of the Group.

For information purposes only, the members of the Bank Group as at the date of the Senior Facilities Agreement for the purposes of this paragraph (b) are listed in Part 1 of Schedule 9 (*Members of the Bank Group*) of the Senior Facilities Agreement.

**"Bank Group Excluded Subsidiary"** means:

- (a) any Subsidiary of the Borrower, NTL Communications Limited or following an Integrated Merger Event, a Subsidiary of the Target Group which is a Dormant Subsidiary and which (i) has assets (save for loans existing on the date of the Senior Facilities Agreement owed to it by other members of the Bank Group) with an aggregate value of £10,000 or less; and (ii) is not a Guarantor;
- (b) Moleseye Limited;
- (c) Fawnspring Limited;
- (d) NTL South Herts and its Subsidiaries, until such time as NTL South Herts becomes a wholly-owned Subsidiary of the Borrower;
- (e) any Subsidiary of the Borrower, NTL Communications Limited or, following an Integrated Merger Event, a Subsidiary of the Target Group which is a Project Company;
- (f) any company which becomes a Subsidiary of the Borrower, NTL Communications Limited or, following an Integrated Merger Event, a Subsidiary of the Target Group, in each case, after the date of the Senior Facilities Agreement pursuant to an Asset Passthrough; and
- (g) after Principal Separation shall have occurred in accordance with the provisions of Clause 28 (*Separation of the Broadcast Business*) of the Senior Facilities Agreement, any company which is a member of the Broadcast Group,

**provided that** any Bank Group Excluded Subsidiary (other than after Principal Separation has occurred, any member of the Broadcast Group) may, at the election of the Borrower and upon not less than 10 Business Days' prior written notice to the Facility Agent, cease to be a Bank Group Excluded Subsidiary and become a member of the Bank Group.

**"Bank Holdco"** means a direct Holding Company of a member of the Bank Group which is not a member of the Bank Group.

**"B Facility"** means the term loan facility granted to the Borrower pursuant to Clause 2.1(c) (*the facilities*) of the Senior Facilities Agreement.

**"B Facility Advance"** means an advance (as from time to time reduced by a repayment) made or to be made by the Lenders under the B Facility or arising in respect of a B Facility under Clause 14.3 (*consolidation of term facility advances*) or under Clause 14.4 (*division of term facility advances*) of the Senior Facilities Agreement.

**"B Facility Commitment"** means, in relation to a Lender at any time, and save as otherwise provided in the Senior Facilities Agreement, the amount set opposite its name in the relevant column of Part 1 of Schedule 1 (*Lenders and Commitments*) of the Senior Facilities Agreement or as specified in the Transfer Deed pursuant to which such Lender becomes a party to the Senior Facilities Agreement.

**"Beneficiary"** means the Beneficiary in respect of a Documentary Credit.

**"Borrower"** means NTL Investment Holdings Limited.

**"Broadcast Business"** means that part of the Group constituting **"NTL: Broadcast"** relating to the provision of digital and analogue television and radio broadcast transmission services, studio playout facilities, network design, instruction and maintenance, tower site rental and satellite and media services as well as the design and operation of radio networks and voice and data services, public safety organisations as more particularly described in paragraph 2 of Part 1 of the Separation Memorandum.

**"Broadcast Group"** has the meaning ascribed to it in the Separation Memorandum. The members of the Broadcast Group as at the date of the Senior Facilities Agreement are set out in Part 4 of Schedule 9 (*Members of the Broadcast Group*) of the Senior Facilities Agreement.

**"CableCo"** means NTL Cable PLC, a company incorporated in England & Wales with company number 5061787 which shall accede to the terms of the Senior Facilities Agreement on or prior to the Closing Date as a Guarantor.

**"Charged Property"** means 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.

**"Closing Date"** means the date on which the first utilisation is made pursuant to and in accordance with the terms of the Senior Facilities Agreement.

**"Companies"** means CableTel Scotland Limited (Registered Number SC119938) whose Registered office is at NTL House, 60 Maxwell Road, Glasgow and Prospectre Limited (Registered Number SC145280), whose Registered office is at NTL House, 60 Maxwell Road, Glasgow.

**"Content"** means any rights to broadcast, transmit, distribute or otherwise make available for viewing, exhibition or reception (whether in analogue or digital format and whether as a channel or an internet service, a teletext type service, an interactive service or an enhanced television service or any part of the foregoing, or on a pay per view basis, or near video on demand, or video on demand basis or otherwise (any one or more of audio and/or visual images, audio content or interactive content (including hyperlinks, repurposed website content, database content plus interactive content) including hyperlinks, repurposes website content, database content plus associated templates, formatting information and other data including any interact applications or functionality), text, data, graphics or other content by means of any means of distribution, transmission or delivery system or technology (whether now known hereinafter prevented).

**"Conversion Notice"** has the meaning given to such term in paragraph (a) of Clause 6.1 (*utilisation of Ancillary Facilities*) of the Senior Facilities Agreement.

**"Core Group"** has the meaning ascribed to it in the Separation Memorandum

**"Debenture"** means the debenture dated on or around the Closing Date between, among others, the Security Trustee, the Pledgors and the Companies.

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Trustee.

**"Documentary Credit"** means a letter of credit, bank guarantee, indemnity, performance bond or other documentary credit issued or to be issued by a L/C Bank pursuant to Clause 4.1 (*conditions to utilisation*) of the Senior Facilities Agreement.

**"Dormant Subsidiary"** means, at any time, the respect to any company, any Subsidiary of such company which is "dormant" as defined in Section 249AA of the Act (or the equivalent under the laws of the jurisdiction of incorporation of the relevant company).



**"Encumbrance"** means:

- (a) mortgage, charge, pledge, lien, encumbrance or other security interest securing any obligations of any person;
- (b) any arrangement under which money or claims to, or the benefit of, a Bank or other account may be applied, set off, or made subject to a combination of accounts so as to effect payment of sums owed or payable to any person; or
- (c) any other type of agreement or preferential arrangement (including title transfer and retention arrangements) having a similar effect.

**"Equity Equivalent Funding"** means a loan made to, or any Financial Indebtedness owed by, any person where the Indebtedness incurred thereby:

- (a) may not be repaid at any time prior to the repayment in full of all Outstandings;
- (b) carries no interest or carries interest which is payable only on non-cash pay terms or following repayment in full of all Outstandings and cancellation of all Available Commitments; and
- (c) is either (i) structurally and contractually subordinated to the Facilities or (ii) contractually subordinated to the Facilities, in each case, pursuant to the Group Intercreditor Agreement.

**"Facilities"** means the Term Facilities, the Revolving Facility, any Ancillary Facility and any Documentary Credit granted to the Borrower under the Senior Facilities Agreement, and **"Facility"** means any of them, as the context may require.

**"Facility Agent"** means Credit Suisse First Boston.

**"Finance Documents"** means the finance documents entered into in relation to the Senior Facilities Agreement, any other agreement or document entered into or executed by a member of the Bank Group pursuant to any of the foregoing documents and any other agreement or document designated a **"Finance Document"** in writing by the Facility Agent and the Borrower.

**"Finance Parties"** means the Agents, the Mandated Lead Arrangers, the Security Trustee, the Lenders and each Hedge Counterparty and **"Finance Party"** means any of them.

**"Financial Indebtedness"** means, without double counting, any Indebtedness for or in respect of:-

- (a) monies borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument (for the avoidance of doubt, excluding any loan notes or similar instruments issued solely by way of consideration for the acquisition of assets in order to defer capital gains or equivalent taxes where such loan notes or similar instruments are not issued for the purpose of raising finance);
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with applicable GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);

- (f) the amount of any liability in respect of any purchase price for assets or services, the payment of which is deferred for a period in excess of 120 days in order to raise finance or to finance the acquisition of those assets or services;
- (g) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;
- (h) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the market to market value shall be taken into account);
- (i) any amount raised pursuant to any issue of shares which are expressed to be redeemable in cash (other than redeemable shares in respect of which the redemption is prohibited until after repayment in full of all Outstandings under the Facilities);
- (j) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a Bank or financial or other institution; or
- (k) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (j) above.

“GAAP” means generally accepted accounting principles in the United States of America.

“Guarantors” means:

- (a) for the purposes of Clause 30 (*Guarantee and Indemnity*) of the Senior Facilities Agreement, Cableco, the Original Guarantors and any Acceding Guarantors; and
- (b) for the purposes of any other provision of the Finance Documents, the Original Guarantors and any Acceding Guarantors.

and “Guarantor” means any one of them as the context requires, provided that in either case, such person has not been released from its rights and obligations as a Guarantor hereunder pursuant to Clause 28 (*separation of the broadcast business*) or Clause 44.5 (*release of guarantees for security*) of the Senior Facilities Agreement.

“Group Business” means the provision of broadband and communications services, including:

- (a) residential telephone, mobile telephone, cable television and internet services, including wholesale internet access solutions to internet service providers;
- (b) data, voice and internet services to large businesses, public sector organisations and small and medium size enterprises;
- (c) national and international communications, transport services to communications companies; and
- (d) to the extent permitted by the Senior Facilities Agreement, the provision of Contents;

and any related ancillary or complimentary business to any of the services described above in the United Kingdom, Ireland, the Isle of Man and the Channel Islands provided that “Group Business” may include the provision of any such services outside the United Kingdom, Ireland, the Isle of Man and the Channel Islands which either (1) relate to the Broadcast Business, or (2) which constitute a

non-material part of the Group Business and which are acquired pursuant to an acquisition permitted under the terms of the Senior Facilities Agreement.

**"Group Intercreditor Agreement"** means the intercreditor agreement dated on or about the Closing Date between certain of the Obligor, other members of the Group or the Broadcast Group and the Finance Parties.

**"Hedge Counterparty"** means each Lender or Affiliate of a Lender which is a party to a Hedging Agreement entered into for the purposes of Clause 24.10 (*Hedging*) of the Senior Facilities Agreement and **"Hedge Counterparties"** means all such Lenders or Affiliates.

**"Hedging Agreement"** means any agreement in respect of an interest rate swap, currency swap, forward foreign exchange transaction, cap, floor, collar or option transaction or any other treasury transaction or any combination of it or any other transaction entered into in connection with protection against or benefit from fluctuation in any rate or price.

**"HYD Intercreditor Agreement"** means (a) the intercreditor agreement dated on or about the Closing Date between certain of the Obligor, the Finance Parties and the indenture trustee in respect of the High Yield Notes and any High Yield Refinancings, and (b) to the extent a High Yield Refinancing occurs and an intercreditor agreement is entered into on substantially similar terms to the intercreditor agreement referred to in paragraph (a) in connection with such High Yield Refinancing, that intercreditor agreement, in each case, as the same may be amended, supplemented, novated or restated from time to time.

**"High Yield Notes"** means the senior unsecured high yield notes issued by Cableco pursuant to the High Yield Offering, the proceeds of which are to be applied in accordance with paragraph 8(c) of Part 1 to Schedule 4 (*Conditions Precedent to First Utilisation*) of the Senior Facilities Agreement, including without limitation, any floating rate high yield notes (the **"Floating Rate Notes"**) issued as part of the High Yield Offering.

**"High Yield Offering"** means the offering of the High Yield Notes by Cableco pursuant to an exemption from registration under the United States Securities Act of 1933 including pursuant to Rule 144A and/or Regulation S of the United States Securities Act of 1933.

**"High Yield Refinancing"** means any Financial Indebtedness incurred for the purposes of refinancing all or a portion of the High Yield Notes, or for the purposes of refinancing the Financial Indebtedness incurred to refinance the Floating Rate Notes (the **"Refinancing High Yield Notes"**) including any Financial Indebtedness incurred for the purpose of the payment of all principal, interest, fees, expenses, commissions, make-whole and any other contractual premium payable under the High Yield Notes or Refinancing High Yield Notes being refinanced and any reasonable fees, costs and expenses incurred in connection with such refinancing, in respect of which the following terms apply:

- (a) the final maturity date or redemption date of such refinancing (including without limitation, the payment of any accreting principal in respect of any make-whole premium payable on any Refinancing High Yield Notes issued at a discount) occurs on or after the scheduled redemption date in respect of the high yield notes being refinanced;
- (b) the average life of the High Yield Refinancing is longer than (or in respect of a refinancing in part, is equal to) the remaining average life of the high yield notes which are being refinanced, as at the time of such refinancing;
- (c) taking into account any hedging arrangements for the principal and interest on the High Yield Refinancing, the interest rate per annum payable in cash on such Financial Indebtedness:

1. in respect of any High Yield Refinancing of the Floating Rate Notes, shall be at a fixed rate which does not exceed the higher of (x) 8.75% per annum and (y) the aggregate of (A) LIBOR for Dollars for a period of three months at the relevant time that the High Yield Refinancing is priced, (B) the original margin on the Floating Rate Notes being refinanced and (C) 50 basis points; and
2. in respect of any High Yield Refinancing other than as specified in sub-paragraph (i) above, (A) which is completed in the first five years after the original issuance of such high yield notes, shall not exceed the higher of interest payable in cash on such high yield notes or 10% per annum, or (B) which is completed at any time thereafter, shall not exceed 10% per annum; and

(d) the Financial Indebtedness constituted by any High Yield Refinancing is structurally subordinated to the Facilities on a basis no less favourable to the Facilities than the basis on which the High Yield Notes are subordinated to the Facilities.

**"Holding Company"** of a company means a company of which the first-mentioned company is a Subsidiary.

**"Indebtedness"** means any obligation (whether incurred as principal or a surety) for the payment or repayment of money, whether present or future, actual or contingent (including interest and other charges relating to it).

**"Instructing Group"** means:

- (a) Before any Utilisation of the Facilities under the Senior Facilities Agreement, a Lender or group of Lenders whose available commitments amount in aggregate to more than 66.2/3% of the Available Facilities; and
- (b) thereafter, a Lender or group of Lenders to whom in aggregate more than 66.2/3% of the aggregate amount of the Outstandings are (or if there are no Outstandings at such time, immediately prior to their repayment, or then) owed.

**"Integrated Merger Event"** means the designation by the Borrower of an Integrated Merger Event and the notification to the Facility Agent pursuant to Clause 24.20 (*Notice of Integrated Merger Event*) of the Senior Facilities Agreement (subject to satisfaction of the Merger Event Conditions) of the proposed effective date of such Integrated Merger Event, the purpose of which is to enable the Borrower to better integrate the businesses of the Bank Group and the businesses of the Target Group.

**"L/C Bank"** means Credit Suisse First Boston or any other Lender which has been appointed as L/C Bank in accordance with Clause 5.11 (*appointment and change of L/C Bank*) of the Senior Facilities Agreement and which has not resigned in accordance with paragraph (c) of Clause 15.11 (*appointment and change of L/C Bank*) of the Senior Facilities Agreement.

**"Lender"** – means a person (including each L/C Bank and each Ancillary Facility Lender), which:

- (a) is named in Part 1 of Schedule 1 (*Lenders and Commitments*) of the Senior Facilities Agreement; or
- (b) has become a party to the Senior Facilities Agreement in accordance with the provisions of Clause 38 (*Assignments and Transfers*) of the Senior Facilities Agreement;

which in each case has not ceased to be a party to the Senior Facilities Agreement in accordance with the terms of the Senior Facilities Agreement.

**"Mandated Lead Arrangers"** means Credit Suisse First Boston, Deutsche Bank AG London, Goldman Sachs International, Morgan Stanley Dean Witter Bank Limited, BNP Paribas, Citibank N.A., London, Credit Lyonnais, Fortis Bank S.A./N.V., GE Capital Structured Finance Group Limited, HSBC Bank Plc and Societe Generale (each one a **"Mandated Lead Arranger"**).

**"Merger Event"** means:

- (a) the merger, amalgamation or consolidation of the Ultimate Parent or any Holding Company or wholly owned Subsidiary of the Ultimate Parent with a Target or any Holding Company or wholly owned Subsidiary of a Target which results in the Group and the Target Group forming one and the same group of companies;
- (b) the acquisition by the Ultimate Parent or any Holding Company or wholly owned Subsidiary of the Ultimate Parent, of the total issued share capital of a Target or any Holding Company or wholly owned Subsidiary of a Target and which results in all or substantially all of the assets and business of the Target Group being acquired by, and forming part of, the Group; or
- (c) the acquisition by a Target or any Holding Company or wholly owned Subsidiary of the Target of the total issued share capital of, the Ultimate Parent, or any Holding Company or wholly owned Subsidiary of the Ultimate Parent and which results in all or substantially all of the assets and business of the Group being acquired by, and forming part of, the Target Group and which the Borrower designates by written notice to the Facility Agent and the "Merger Event" for the purposes of the Senior Facilities Agreement, provided that only one such designation may be permitted during the term of the Facility.

**"Obligors"** means the Borrower, the Original Guarantors and any Acceding Guarantors (including, following an Integrated Merger Event, the Target Group Obligors) and **"Obligor"** means any of them.

**"Original Guarantor"** means any of the companies listed in Part 1 of Schedule 2 (*the Original Guarantors*) of the Senior Facilities Agreement each of which shall accede to the Senior Facilities Agreement on or prior to the Closing Date.

**"Outstanding L/C Amount"** means each sum paid or payable by an L/C Bank to a Beneficiary pursuant to the terms of a Documentary Credit; in each case which has not been reimbursed or in respect of cash cover has not been provided by or on behalf of the Borrower.

**"Outstandings"** means, at any time, the Term Facility Outstandings, the Revolving Facility Outstandings and Ancillary Facility Outstandings.

**"Parent Intercompany Debt"** means any Indebtedness owed by the Borrower to Cableco from time to time, including without limitation, arising under the Parent Intercompany Loan Agreements or any convertible unsecured loan stock issued by the Borrower to Cableco and which is subordinated to the Facilities pursuant to the terms of the HYD Intercreditor Agreement.

**"Pledged Portfolio"** means in respect of each Pledgor that Pledgors Shares and Applicable Related Assets.

**"Pledgors"** means collectively, NTL Group Limited and NTL Glasgow and **"Pledgor"** means any one of them.

**"Principal Separation"** means the transfers of the Designated Core Business and the Designated Broadcast Business (as stipulated in the Separation Memorandum) as contemplated by Parts 4 and 5 respectively of the Separation Memorandum and the implementation of arrangements for Shared

Assets (as stipulated in the Separation Memorandum) as contemplated by Part 6 of the Separation Memorandum, in each case, on substantially the terms set out in the Separation Memorandum (or on such other terms as may be approved by the Facility Agent acting on the instructions of an Instructing Group).

**"Project Company"** means a Subsidiary of a company (or a person in which such company has an interest) which has a special purpose and whose creditors have no recourse to any member of the Bank Group in respect of Financial Indebtedness of that Subsidiary or person, as the case may be, or any of such Subsidiary's or person's Subsidiaries (other than recourse to such member of the Bank Group who had granted an Encumbrance over its shares or other interests in such Project Company beneficially owned by it provided that such recourse is limited to an enforcement of such an Encumbrance).

**"Project Company"** means a Subsidiary of a company (or a person in which such company has an interest) which has a special purposes and whose creditors have no recourse to any member of the Bank Group in respect of Financial Indebtedness of that Subsidiary or person, as the case may be, or any of such Subsidiaries or persons (other than recourse to such member of the Bank Group who had granted an Encumbrance over its shares or other interests in such Project Company beneficially owned by it provided that such recourse is limited to an enforcement of such an Encumbrance).

**"Receiver"** means in respect of the Company a receiver or receiver and manager or administrative receiver of the whole or any part of the Company's Charged Property.

**"Related Assets"** means all dividends, interest and other monies payable in respect of Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise).

**"Revolving Facility"** means the revolving loan facility (including any Ancillary Facility and the Documentary Credit Facility) granted to the Borrower pursuant to Clause 2.1(a) (*the Facilities*).

**"Revolving Facility Advance"** means an advance (including a Rollover Advance) as from time to time reduced by repayment made or to be made by the Lenders under the Revolving Facility (but excluding for the purposes of this definition any utilisation of the Revolving Facility by way of Ancillary Facility or Documentary Credit).

**"Revolving Facility Outstandings"** means, at any time, the aggregate outstanding amount of each Revolving Facility Advance and of each Outstanding L/C Amount.

**"Rollover Advance"** means a rollover advance as defined in Clause 8.2 (*rollover advances of the Senior Facilities Agreement*).

**"Secured Parties"** means the Security Trustee, any Receiver or Delegate and the Finance Parties party to the Security Trust Agreement in accordance with its terms.

**"Security Trust Agreement"** means the security trust agreement dated on or about the Closing Date between, *inter alia*, the Security Trustee, the Facility Agent and the Lenders.

**"Security Trustee"** means Credit Suisse First Boston.

**"Senior Facilities Agreement"** means the senior facilities agreement dated on or about the closing date between, *inter alia*, the Ultimate Parent, the Borrower, the Mandated Lead Arrangers, the Facility Agent, the Security Trustee and the Senior Lenders.

**"Separation Memorandum"** means that Memorandum entitled "NTL Broadcast Separate Memorandum" dated 21 March 2004 relating to the separation of the Broadcast Business and prepared by Messrs. Travers Smith Braithwaite as set out in Schedule 13 (*Separation Memorandum*), and such Memorandum may be amended and supplemented from time to time in a manner satisfactory to the Facility Agent (acting on the instructions of an Instructing Group).

**"Shares"** means in respect of NTL Group Limited the 410,000 Ordinary Shares of £1 each in Prospectre Limited and in respect of NTL Glasgow, the 7,977,812 Ordinary Shares of 5p each in CableTel Scotland Limited and all other shares in any member of the UK Group held by, to the order or on behalf of such Pledgor at any time.

**"Sterling Amount"** means at any time:

- (a) in relation to an Advance, the amount specified in the Utilisation Request for that Advance as adjusted, if necessary, in accordance with the terms of the Senior Facilities Agreement and to reflect any repayment, consolidation or division of that Advance;
- (b) in relation to a Documentary Credit, (i) if such Documentary Credit is denominated in Sterling, the Outstanding L/C Amount in relation to it at such time or (ii) if such Documentary Credit is not denominated in Sterling, the equivalent in Sterling of the Outstanding L/C Amount at such time, calculated as at the later of (1) the date which falls 2 Business Days before its issue date or any renewal date or (2) the date of any revaluation pursuant to Clause 5.3 (*Revaluation of Documentary Credits*) of the Senior Facilities Agreement;

**"Subordinated Funding"** means any loan made to any Obligor by any member of the Group or after Principal Separation, any member of the Broadcast Group, that is not an Obligor which:

- (a) constitutes Parent Intercompany Debt;
- (b) is an intercompany loan arising under the arrangements stipulated in the Senior Facilities Agreement;
- (c) is an intercompany loan existing as at the date of the Senior Facilities Agreement (including any inter-company loan the benefit of which has, at any time after the date of the Senior Facilities Agreement, been assigned to any other member of the Group, or after Principal Separation, any member of the Broadcast Group where such assignment is not otherwise prohibited by the Senior Facilities Agreement);
- (d) is an intercompany loan arising out of, or in connection with, Separation (or any part of it) which is owed by a member of the Core Group to a member of the Broadcast Group for so long as it remains a Subsidiary of the Ultimate Parent, and which constitutes Equity Equivalent Funding;
- (e) constitutes Equity Equivalent Funding; or
- (f) in circumstances where, upon and following an Integrated Merger Event, the members of the Target Group do not constitute Subsidiaries of the Borrower:
  - (i) constitutes a loan made by a member of the Group which is not an Obligor to a Target Group Obligor which exists as at the effective date of the Integrated Merger Event;
  - (ii) constitutes Equity Equivalent Funding; or

- (iii) is made by a Bank Holdco to Target and which may or may not thereafter be contributed into or invested in the Target Group,

provided that, in the case of paragraphs (b), (c), (d), (e) and (f), the relevant debtor and creditor are party to the Group Intercreditor Agreement as an Intergroup Debtor or Intergroup Creditor, respectively, or where the relevant debtor and creditor are party to such other subordination arrangements as may be satisfactory to the Facility Agent, acting reasonably.

**"Subsidiary"** of a Company shall be construed as a reference to:

- (a) any company:
  - (i) more than 50% of the issued share capital which is beneficially owned, directly or indirectly, by the first mentioned company; or
  - (ii) where the first mentioned company has the right or ability to control directly or indirectly the affairs or the composition of the Board of Directors (or equivalent of it) of such companies; or
  - (iii) which is a Subsidiary of another Subsidiary of the first mentioned company; or
- (b) for the purposes of Clause 22 (*financial information*) and Clause 23 (*financial condition of the Senior Facilities Agreement and any provision of the Senior Facilities Agreement where the financial terms define it in Clause 23*) (*financial condition*) of the Senior Facilities Agreement are used, any legal entity which is accounted for under applicable GAAP as a subsidiary of the first mentioned company.

**"Target"** means a person whose principal area of business is substantially the Group Business (or any part of it) and whose operations are based predominantly in the United Kingdom.

**"Target Group"** means the Target, its Subsidiaries and any Holding Company of the Target as at the date on which the Merger Event has or is deemed to have occurred.

**"Target Group Obligors"** means any member of the Target Group that becomes an Obligor under the Senior Facilities Agreement, pursuant to the provisions of Clause 26.1 (*Acceding Guarantors*) of the Senior Facilities Agreement.

**"Term Facility Outstandings"** means, at any time, the aggregate of the A Facility Outstandings and the B Facility Outstandings at such time.

**"Transfer Deed"** means a duly completed deed of transfer and accession in the form set out in Schedule 3 (*Form of Deed of Transfer and Accession*) of the Senior Facilities Agreement which has been executed as a deed by a Lender and a Transferee whereby such Lender seeks to transfer to such Transferee all or a part of such Lender's rights, benefits and obligations under the Senior Facilities Agreement as contemplated in Clause 38 (*Assignments and Transfers*) of the Senior Facilities Agreement and such Transferee agrees to accept such transfer and to be bound by the Senior Facilities Agreement and to accede to the relevant agreement.

**"Transferee"** means a bank or other institution to which a Lender seeks to transfer all or part of its rights, benefits and obligations under the Senior Facilities Agreement pursuant to and in accordance with Clause 38 (*Assignments and Transfers*) of the Senior Facilities Agreement.



**"Triangle Notes"** means the 11.2% senior discount debentures due 2007 issued by NTL (Triangle) LLC (formerly known as Comcast UK Cable Partners Limited).

**"Triangle Sub-Group"** means NTL (Triangle) LLC (for so long as it remains a member of the Group) and its Subsidiaries from time to time.

**"Ultimate Parent"** means NTL Incorporated.

**"Utilisation"** means the utilisation of a Facility under the Senior Facilities Agreement, whether by way of an Advance, the issue of a Documentary Credit or the establishment of any Ancillary Facility.

**"Utilisation Date"** means (a) in relation to an Advance, the date on which such Advance is (or is requested) to be made (b) in relation to a utilisation by way of Ancillary Facility, the date on which such Ancillary Facility is established, and (c) in relation to a utilisation by way of Documentary Credit, the date on which such Documentary Credit is to be issued, in each case, in accordance with the terms of the Senior Facilities Agreement.

**"Utilisation Request"** means:

- (a) in relation to an Advance a duly completed notice in the form set out in Part 1 to Schedule 5 (*Form of Utilisation Request (Advances)*) of the Senior Facilities Agreement; or
- (b) in relation to a Documentary Credit, a duly completed notice in the form set out in Part 2 to Schedule 5 (*Form of Utilisation Request (Documentary Credits)*) of the Senior Facilities Agreement.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02591237

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE PLEDGE DATED THE 14th APRIL 2004 AND CREATED BY NTL GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH PLEDGOR TO THE SECURED PARTIES OR TO CREDIT SUISSE FIRST BOSTON (WHETHER FOR ITS OWN ACCOUNT OR AS TRUSTEE FOR THE SECURED PARTIES) UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 28th APRIL 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th APRIL 2004.

GRH  
P



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES