

M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

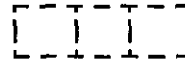
A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



02591237

Name of company

* NTL Group Limited (the "Pledgor")

Date of creation of the charge

27 September 2001

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

Share Pledge (the "Pledge")

Amount secured by the mortgage or charge

Secured Obligations (as hereinafter defined)

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

Chase Manhattan International Limited of 125 London Wall, London EC2Y
5AJ as security trustee for the Secured Parties on the terms as set out
in the Second Security Trust Agreement (as each term hereinafter
defined) (the "Second Security Trustee")

Postcode E1 9YT

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

Tods Murray WS
66 Queen Street
Edinburgh
EH2 4NE

Dx 58

Edinburgh

GMB.FPM.JLW.G0835.002

Time critical reference

For official Use
Mortgage Section

Post room



SCT SQ4CD4R6 1262
COMPANIES HOUSE 09/10/01

COMPANIES HOUSE 03/10/01

Short particulars of all the property mortgaged or charged

See Paper Apart

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed

John Murray

Date

2nd Oct. 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 CF14 3UZ

Short Particulars of the Property Charged

1. The Pledgor's whole right, reversionary interest and benefit in and to all and any part of the Pledged Portfolio and all other securities (if any) which are hereafter transferred or delivered by any of the Pledgors in any of the Companies to the First Security Trustee as trustee for the First Secured Parties or to the Second Security Trustee as trustee for the Secured Parties or their nominee or otherwise agreed to be held on the terms of the First Share Pledge or the Pledge and
2. The Pledgor's whole right and reversionary interest and benefit in, to and under the First Share Pledge and the securities secured thereby and the right to claim a release thereof and the balance of any sale proceeds arising therefrom
3. The Pledgor hereby undertakes that at no time during the subsistence of the security constituted or intended to be constituted by or pursuant to the Pledge will it, otherwise than:
 - 3.1 pursuant to the First Share Pledge or any document executed pursuant to the First Share Pledge;
 - 3.2 in favour of the Second Security Trustee as trustee for the Secured Parties; or
 - 3.3 with the Second Security Trustee's prior written consent,

assign, transfer, dispose of, forfeit or create, grant, extend or permit to subsist any Encumbrance, on or over, the benefit of all or any part of its rights under all or any part of its Pledged Portfolio or the First Share Pledge. The foregoing prohibition shall apply not only to Encumbrances which rank or purport to rank in priority to the security created by or prior to the Pledge, but also to Encumbrances which rank or purport to rank *pari passu* to the security created by the Pledge.

Schedule of Definitions

In this form unless the context otherwise requires

"Agent" means Chase Manhattan International Limited as agent for the Banks

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

"Banks" means a Revolving Bank or Term Bank

"Companies" means CableTel Scotland Limited registered number SC119938 and its registered office at c/o Robert MacKenzie, NRC House, 60 Maxwell Road, Glasgow, ("CabelTel") and Prospectre Limited having registered number SC145280 and its registered office at c/o Robert MacKenzie, Mill House, 60 Maxwell Road, Glasgow ("Prospectre"), each being a "Company".

"Credit Agreement" means the credit agreement made on 30 May 2000 between *inter alia*, the Agent, the First Security Trustee and the Parent, as amended from time to time, including, *inter alia*, pursuant to the amendment and restatement agreement dated 26 September 2001 (the "Amendment and Restatement Agreement") pursuant to which the aggregate amount of the Facilities may be increased by up to £420,000,000 to a maximum aggregate amount of £2,920,000,000.

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

"Encumbrance" means (a) a mortgage, security, charge, pledge, lien or other encumbrance securing any obligation 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 discharge of any sum owed or payable to any person or (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect.

"Finance Documents" has the meaning given to it in the Credit Agreement and includes for the purposes of this Pledge the Secured Ancillary Facilities Documents.

"First Security Trust Agreement" means the security trust agreement dated 30 May 2000, as amended between the First Security Trustee, Chase Manhattan International Limited as agent, NTL Business Limited as original obligor and others

"First Security Trustee" means Chase Manhattan International Limited as security trustee for the First Secured Parties on the terms and conditions set out in the First Security Trust Agreement.

"First Secured Parties" means the secured parties as defined in the First Security Trust Agreement.

"First Share Pledge" means the share pledge dated 21 February 2001 between the Pledgors and the First Security Trustee.

"Parent" means NTL Communications Limited, a company incorporated in England and Wales with company number 3521915

"Pledged Portfolio" means, in respect of each Pledgor, that Pledgor's Shares and Applicable Related Assets.

"Pledgors" means NTL Communications Limited, NTL Group Limited and NTL Glasgow

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property

"Related Assets" means all dividends, interest and other monies payable in respect of the 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 Bank" has the meaning given to it in the Credit Agreement

"Secured Ancillary Facilities Document" means the documents establishing the Secured Ancillary Facilities

"Second Security Trust Agreement" means the security trust agreement entered into or about to be entered into in connection with the Term Facility between *inter alia*, the Second Security Trustee, the Agent and the Term Banks.

"Secured Obligations" means, in respect of each Pledgor, all obligations owing to the Secured Parties or to the Second 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).

"Secured Parties" means the Second Security Trustee, any Receiver or Delegate, the Agent and each Term Bank from time to time party to the Second Security Trust Agreement

"Shares" means the 401,000 ordinary shares of £1.00 each in Prospektre Limited and all other shares in a member of the UK Group held by, to the order or on behalf of the Pledgor at any time (including, for the avoidance of doubt, those pledged shares under the First Share Pledge).

"Term Bank" has the meaning given to it in the Credit 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 27th SEPTEMBER 2001 AND CREATED BY NTL GROUP LIMITED FOR SECURING IN RESPECT OF EACH PLEDGOR ALL OBLIGATIONS OWING TO THE SECURED PARTIES OR TO THE SECOND 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) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 9th OCTOBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th OCTOBER 2001.

[Handwritten signature]



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES