COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £13 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

2123781130

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CHFP025

Please do not write in this margin

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

* insert full name of Company

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

For official use

Company number 3173552

Name of company

NTL Investment Holdings Limited a company incorporated and existing under the laws of England and Wales (the "**Chargor**").

Date of creation of the charge

16 June 2006

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

An alternative bridge composite debenture (the "**Debenture**") dated 16 June 2006, entered into by, amongst others, the Chargor and Deutsche Bank AG, London Branch, as alternative bridge trustee, (the "**Alternative Bridge Trustee**").

Amount secured by the mortgage or charge

The Alternative Bridge Trustee Liabilities and the Alternative Bridge Liabilities (together the "**Secured Obligations**").

(In this Form 395, unless otherwise defined, the terms used have the meaning given thereto in Schedule 2).

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

Deutsche Bank AG, London Branch (as alternative bridge trustee for the Beneficiaries), Winchester House, 1 Great Winchester Street, London

Postcode EC2N 1DB

Presentor's name address and reference (if any):
White & Case
5 Old Broad Street
London EC2N 1DW

Our ref:EJF – 4410650-0205

Time critical reference

For official Use
Mortgage Section
Post room

LD3 *LPRDEGOW* 225
COMPANIES HOUSE 29/06/2006

Short particulars of all the property mortgaged or charged

Please see Schedule 1.

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)

N/A

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

Signed White & Case Date 28 June 2006

On behalf of chargee

† 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 A fee of £13 is payable to Companies House in respect of each register entry mortgage for or charge. 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

SCHEDULE 1

Short particulars of all the property mortgaged or charged (continued)

1. Fixed Charges

1. Pursuant to clause 3.1 of the Debenture, the Chargor, with full title guarantee and as continuing security for the payment, discharge and performance of the Secured Obligations, has charged in favour of the Alternative Bridge Trustee to hold the same on trust for the Beneficiaries on the terms set out in the Group Intercreditor Deed and the Alternative Bridge Security Trust Agreement:

(a) by way of second legal mortgage, all of the English Charged Land and all other Real Property vested in the Chargor and the proceeds of sale of all or any part thereof;

(b) by way of second fixed charge (but in the case of paragraphs (iii) and (iv) only if and to the extent the rights in question have not been effectively assigned pursuant to clause 2 (Assignments) below or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice of Assignment):

(i) to the extent not effectively charged pursuant to paragraph (a) above, all estates or interests in any Real Property (whether such interests are freehold, leasehold or licenses) vested in, or acquired by, it now or after the date of the Debenture and the proceeds of sale of all or any part thereof;

(ii) to the extent not effectively charged pursuant to paragraphs (a) and (b)(i) above, all plant and machinery, equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor's stock-in-trade or work in progress) now or in the future owned by the Chargor or (to the extent of such interest) in which the Chargor has an interest and the benefit of all contracts and warranties relating to the same;

(iii) all Investments and all Related Rights now or in the future beneficially and/or legally owned by the Chargor;

(iv) all of its rights, title, interests and benefits in, to or in respect of the Insurances and all claims (and proceeds) and returns of premiums to which the Chargor is now or may at any future time become entitled;

(v) any interest, claim or entitlement of the Chargor in, to or in respect of any pension fund;

(vi) all the present and future goodwill of the Chargor (including all brand names not otherwise subject to a fixed charge or assignment under the Debenture);

(vii) all of its rights, title, interests and benefits in, to or in respect of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the business of the Chargor or the use of any asset of the Chargor and the right to recover and receive all compensation which may at any time become payable to it in respect of any such licence;

(viii) all its present and future uncalled capital; and

(ix) all its present and future patents, registered trade marks and registered designs (if any) including applications for any of the same in any part of the world and including, without limitation, the patents, registered designs and trade marks specified in schedule 5 of the Debenture; and

(c) by way of third fixed charge, all of the Prior Charged Land.

2. Assignments

2. Pursuant to clause 3.2 of the Debenture and subject to clause 3.3 of the Debenture, the Chargor with full title guarantee has assigned absolutely by way of continuing security for the payment and discharge of the Secured Obligations to the Alternative Bridge Trustee:

(a) all its present and future rights, title, benefit and interests under and in respect of the Intercompany Indebtedness and any other amounts payable in respect thereof, including under any other loan agreements from time to time entered

Continuation page 1

into by the Chargor;

(b) all of its rights, title, interests and benefits in, to or in respect of the Insurances (including all proceeds) and all claims and returns of premiums in respect thereof to which the Chargor is now or may at any future time become entitled; and

(c) to the extent not charged under the provisions of clause 1(b) (Fixed Charges) above all of its present and future Intellectual Property Rights.

3. Floating Charge

Pursuant to clause 3.4 of the Debenture, the Chargor with full title guarantee (or, in relation to rights or assets situated in or governed by the law of Scotland, with absolute warrandice) has charged to the Alternative Bridge Trustee by way of second floating charge and as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, other than any property or assets from time to time effectively charged by way of fixed charge or assigned pursuant to clauses 1 (Fixed Charges) and 2 (Assignments) above and including (without limitation and whether or not so effectively charged) any of its property and assets situated in Scotland, provided that, for the avoidance of doubt, the floating charge shall not attach to any plant or machinery, or any interest therein, which is the subject of a lease where the title thereto vests in the relevant lessor and not the Chargor. The parties to the Debenture agreed that the floating charge created by this clause 3 (Floating Charge) is a qualifying floating charge for the purposes of paragraph 14 of schedule B1 to the Insolvency Act 1986.

4. Further Assurance

Pursuant to clause 7.1 of the Debenture, the Chargor shall at any time if and when required by the Alternative Bridge Trustee execute such further Encumbrances and assurances in favour of the Alternative Bridge Trustee and/or the Beneficiaries and do all such acts and things as the Alternative Bridge Trustee shall from time to time reasonably require over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect the security intended to be created by the Debenture over the Charged Assets or any part thereof or, on or after the Enforcement Date, to facilitate the realisation of the same.

5. Negative Pledge

There is a negative pledge applicable to the Chargor contained in the Alternative Bridge Facility Agreement.

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Schedule 2

Definitions

"**A Facility**" means the term loan facility granted to the UK Senior Borrowers pursuant to clause 2.1(a) of the Senior Facilities Agreement.

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

"**A1 Facility**" means the term loan facility granted to the Baseball Cash Bidco pursuant to clause 2.1(b) of the Senior Facilities Agreement.

"**A1 Facility Outstandings**" means, at any time, the aggregate principal amount of the A1 Facility Advances outstanding under the Senior Facilities Agreement.

"**Acceding Guarantor**" means any entity required to accede to the Alternative Bridge Facility Agreement or the Senior Facilities Agreement which has complied with the requirements of clause 21.1 (Acceding Guarantors) of the Alternative Bridge Facility Agreement or clause 26.2 (Acceding Guarantors) of the Senior Facilities Agreement, as applicable.

"**Acceding Obligor**" means the Acceding Guarantors and the Senior Acceding Borrowers.

"**Accession Notice**" means a duly completed notice of accession in the form of part 1 of schedule 7 to the Senior Facilities Agreement or the Alternative Bridge Facility Agreement, as the context may require.

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

"**Additional Liability**" means in relation to a Liability, any liability which arises or is incurred as a result of or in connection with:

(a) any deferral, extension, novation or refinancing of such Liability;

(b) any claim for damages, restitution or otherwise made in connection with such Liability;

(c) any claim against an Obligor resulting from a recovery by such Obligor or any other person of a payment or discharge in respect of such Liability on the grounds of preference or otherwise; or

(d) any amount (such as post-insolvency interest) which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

"**Administrative Agent**" means GE Corporate Banking Europe SAS and any successor thereto.

"**Advance**" means

(a) when designated "A Facility", the principal amount of each advance made or to be made under the A Facility or arising in respect of the A Facility under clause 14.3 of the Senior Facilities Agreement or under clause 14.4 of the Senior Facilities Agreement;

(b) when designated "A1 Facility", the principal amount of each advance made or to be made under the A1 Facility or arising in respect of the A1 Facility under clause 14.3 of the Senior Facilities Agreement or under clause 14.4 of the Senior Facilities Agreement;

(c) when designated "B1 Facility", the principal amount of each advance made or to be made under the B1 Facility or arising in respect of the B1 Facility under clause 14.3 of the Senior Facilities Agreement or under clause 14.4 of

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the Senior Facilities Agreement;

(d) when designated "Revolving Facility", the principal amount of each advance made or to be made 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); or

(e) without any such designation, the "A Facility Advance", the "A1 Facility Advance", "B1 Facility Advance" and/or the "Revolving Facility Advance", as the context requires,

in each case as from time to time reduced by repayment or prepayment.

"**Agents**" means the Facility Agent, the US Paying Agent and the Administrative Agent, and "Agent" means any of them.

"**Alternative Bridge Agent**" means, upon its accession to the Group Intercreditor Deed in accordance with clause 16.3 (New Creditors) of the Group Intercreditor Deed and for so long as any Alternative Bridge Liabilities remain outstanding, J.P. Morgan Europe Limited (in its capacity as agent for the Alternative Bridge Lenders under the Alternative Bridge Facility Agreement).

"**Alternative Bridge Available Commitment**" means, in relation to an Alternative Bridge Lender, at any time and save as otherwise provided in the Alternative Bridge Facility Agreement, the total principal amount of its Alternative Bridge Commitment at such time, adjusted to take account of any cancellation or reduction of, or any transfer by such Alternative Bridge Lender or any transfer to it, of any Alternative Bridge Commitment, in each case, pursuant to the terms of the Alternative Bridge Facility Agreement, provided always that such amount shall not be less than zero.

"**Alternative Bridge Borrower**" means, upon its accession to the Group Intercreditor Deed in accordance with clause 16.3 (New Creditors) of the Group Intercreditor Deed and for so long as any Alternative Bridge Liabilities remain outstanding, NTL Cable plc as borrower under the Alternative Bridge Facility Agreement.

"**Alternative Bridge Commitment**" means, in relation to an Alternative Bridge Lender at any time, its obligation to make an Initial Loan to the Alternative Bridge Borrower on the Utilisation Date in an amount equal to the amount set forth opposite its name in the relevant column of schedule 1 (Lenders and Commitments) of the Alternative Bridge Facility Agreement or as specified in the Transfer Deed pursuant to which such Alternative Bridge Lender becomes a party to the Alternative Bridge Facility Agreement.

"**Alternative Bridge Facility**" means a bridge loan facility in a maximum amount of $1,048,800,000 granted to the Alternative Bridge Borrower by the Alternative Bridge Lenders, the equivalent of which shall be made available in dollars in a single drawing.

"**Alternative Bridge Facility Agreement**" means the senior subordinated bridge facility agreement dated 14 June 2006 entered into between inter alia the Alternative Bridge Borrower, the Alternative Bridge Agent and the Alternative Bridge Lenders (including any Extended Term Loan Credit Agreement) entered into pursuant to and in accordance with the terms of the Alternative Bridge Facility Agreement for the purposes of extending the term of the facilities thereunder beyond one year) (together with any amendments from time to time made thereto as permitted by the Senior Facilities Agreement).

"**Alternative Bridge Finance Documents**" means:

(a) the Alternative Bridge Facility Agreement, any Accession Notices and any Transfer Deeds;

(b) the Fees Letters;

(c) the Engagement Letter;

(d) the Security Documents;

(e) the Alternative Bridge Security Trust Agreement;

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(f) the Group Intercreditor Deed;

(g) any other agreement or document entered into or executed by a member of the Group pursuant to any of the foregoing documents; and

(h) any other agreement or document designated an "Alternative Bridge Finance Document" in writing by the Alternative Bridge Agent and the Alternative Bridge Borrower.

"**Alternative Bridge Finance Parties**" means the Alternative Bridge Agent, the Arrangers, the Bookrunners, the Alternative Bridge Trustee and the Alternative Bridge Lenders and "Alternative Bridge Finance Party" means any of them.

"**Alternative Bridge Lenders**" means, for so long as any Alternative Bridge Liabilities remain outstanding:

(a) a bank or financial institution or other person named as a "Lender" in the Alternative Bridge Facility Agreement; or

(b) a bank or financial institution or other person which has become (and remains) a party to the Group Intercreditor Deed as an Alternative Bridge Lender in accordance with the provisions of clause 16.3 (New Creditors) of the Group Intercreditor Deed and in accordance with the provisions of the Alternative Bridge Facility Agreement.

"**Alternative Bridge Liabilities**" means, if any, all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Alternative Bridge Obligors (or any one or more of them) to the Alternative Bridge Finance Parties (or any one or more of them) under or in connection with the Alternative Bridge Finance Documents, together with any related Additional Liabilities owed to the Alternative Bridge Finance Parties and together also with all costs, charges and expenses incurred by each of the Alternative Bridge Finance Parties in connection with the protection, preservation or enforcement of its rights under the Alternative Bridge Finance Documents excluding, for the avoidance of doubt, any such obligations or liabilities in respect of or arising from the Alternative Bridge Finance Documents of any member of the Telewest Group incorporated in England & Wales until such time as the provisions of sections 151-158 of the Act have been complied with by such member(s) in respect of such liabilities and obligations.

"**Alternative Bridge Obligors**" means the Alternative Bridge Borrower and each of the Original Alternative Bridge Guarantors and any other member of the Bank Group required to grant guarantees and/or security in accordance with the terms of the Alternative Bridge Facility Agreement.

"**Alternative Bridge Outstandings**" means, at any time, the aggregate principal amount of Initial Loans outstanding under the Alternative Bridge Facility.

"**Alternative Bridge Security Trust Agreement**" means the alternative bridge security trust agreement dated 16 June 2006 made between, inter alia, the Alternative Bridge Trustee and NTL, relating to the appointment of the Alternative Bridge Trustee as trustee of the Security.

"**Alternative Bridge Trustee Liabilities**" means the amounts payable to the Alternative Bridge Trustee referred to in the definition of Third Beneficiary.

"**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 stand-by 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 relevant UK Senior Borrowers and the relevant Ancillary Facility Lender.

"**Ancillary Facility Documents**" means the documents and other instruments pursuant to which an Ancillary Facility is

Continuation page 5

made available and the Ancillary Facility Outstandings under it are evidenced.

"**Ancillary Facility Lenders**" means any Senior 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 Facilities 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) all 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 for facilities or accommodation of the relevant type (including without limitation, the calculation of exposure under any derivatives facility by reference to the mark-to-market valuation of such transaction at the relevant time).

"**Arrangers**" means the Mandated Lead Arrangers and "Arranger" means any of them.

"**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:

(w) 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;

(x) 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);

(y) 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

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completed within two Business Days; and

(z) 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.

"**B1 Facility**" means the term loan facility granted pursuant to clause 2.1(c) of the Senior Facilities Agreement to Baseball Cash Bidco and/or, pursuant to the provisions of clause 2.2 of the Senior Facilities Agreement, the US Senior Borrower.

"**B1 Facility Outstandings**" means, at any time the aggregate principal amount of the B1 Facility Advances outstanding under the Senior Facilities Agreement.

"***Bank Group***" *means:*

(a) for the purposes of the definition of "Bank Group Consolidated Revenues", clause 17.1 (Financial Statements), clause 17.3 (Budget) and clause 18 (Financial Condition) of the Alternative Bridge Facility Agreement and any other provisions of the Alternative Bridge Facility Agreement using the terms defined in clause 18 (Financial Condition) of the Alternative Bridge Facility Agreement:

(i) the Company and, prior to the Structuring Date, Telewest Communications Networks Limited;

(ii) NTL South Herts, for so long as a member of the Bank Group is the general partner of South Hertfordshire United Kingdom Fund, Ltd or if it becomes a wholly-owned Subsidiary of the Company;

(iii) Fawnspring Limited, for so long as it is a Subsidiary of the Company;

(iv) each of the Company's and, prior to the Structuring Date, Telewest Communications Networks Limited's other direct and indirect Subsidiaries from time to time, excluding the Bank Group Excluded Subsidiaries; and

(v) without prejudice to sub-paragraph (iv) above, each of the direct and indirect Subsidiaries from time to time of NTL Communications Limited, excluding any Subsidiary thereof which has a direct or indirect interest in the Company or, prior to the Structuring Date, Telewest Communications Networks Limited;

(b) for all other purposes:

(i) the Company and, prior to the Structuring Date, Telewest Communications Networks Limited and each of their respective direct and indirect Subsidiaries from time to time, other than the Bank Group Excluded Subsidiaries; and

(ii) each of the direct and indirect Subsidiaries from time to time of NTL Communications Limited to the extent not already included by virtue of sub-paragraph (i) above, and excluding, any Subsidiary thereof which has a direct or indirect interest in the Company or, prior to the Structuring Date, Telewest Communications Networks Limited,

but excluding for all purposes under (a) and (b) above:

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(i) any Permitted Joint Ventures; and

(ii) the Baseball Group, if the Baseball Acquisition is funded by a Stand Alone Baseball Financing.

For information purposes only, the members of the Bank Group as at the Original Execution Date for the purposes of paragraph (b) are listed in part 1 of schedule 9 (Members of the Bank Group) of the Alternative Bridge Facility Agreement.

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

(a) any Subsidiary of the UK Senior Borrowers or NTL Communications Limited which is a Dormant Subsidiary and which (i) has assets (save for loans existing on the Original Execution Date 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) Telewest Finance Corporation;

(c) Flextech Interactive Limited;

(d) Fawnspring Limited;

(e) NTL South Herts and its Subsidiaries, until such time as NTL South Herts becomes a wholly-owned Subsidiary of the Company;

(f) any Subsidiary of the UK Senior Facilities Borrowers or NTL Communications Limited which is a Project Company; and

(g) any company which becomes a Subsidiary of the Parent or NTL Communications Limited in each case, after the Original Execution Date pursuant to an Asset Passthrough,

provided that any Bank Group Excluded Subsidiary may, at the election of the Parent and upon not less than 10 Business Days' prior written notice to the Alternative Bridge 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.

"**Barclays Intercreditor Agreement**" means that intercreditor agreement dated 3 March 2006 and made between Yorkshire Cable Communications Limited, Sheffield Cable Communications Limited, Yorkshire Cable Properties Limited, Cable London Limited, Barclays Bank PLC and the Security Trustee.

"**Baseball**" means Virgin Mobile Holdings (UK) plc.

"**Baseball Acquisition**" means the proposed acquisition by the Baseball Bidcos of the entire issued and to be issued share capital of Baseball by way of a scheme of arrangement under Section 425 of the Act with Baseball's shareholders.

"**Baseball Bidcos**" means Baseball Cash Bidco and Baseball Stock Bidco.

"**Baseball Cash Bidco**" means NTL Investment Holdings Limited.

"**Baseball Group**" means Baseball and each of its Subsidiaries from time to time.

"**Baseball Stock Bidco**" means NTL (UK) Group, Inc.

"**Beneficiaries**" means the Third Beneficiary and the Fourth Beneficiaries.

"**Bookrunners**" means Deutsche Bank AG, London Branch, J.P. Morgan plc, The Royal Bank of Scotland plc and

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Goldman Sachs International.

"**Business Day**" means a day (other than a Saturday or Sunday) on which (a) banks generally are open for business in London and (b) if such reference relates to a date for the payment or purchase of any sum denominated in:

(a) euro (A) is a TARGET Day and (B) is a day on which banks generally are open for business in the financial centre selected by the Facility Agent or the Alternative Bridge Agent, as applicable, for receipt of payments in euro; or

(b) in a currency other than euro, banks generally are open for business in the principal financial centre of the country of such currency.

"**Charged Assets**" means all the undertaking, goodwill, property, assets and rights of the Chargors described in clauses 1 (Fixed Charges), 2 (Assignments) and 3 (Floating Charges) of Schedule 1 to this Form 395.

"**Commitment Letter**" means the letter dated 3 March 2006 from the Bookrunners to NTL and the Company in relation to the commitment of the Bookrunners to arrange and underwrite the Senior Facilities and the Alternative Bridge Facility together with the related accession notices entered into by the Arrangers.

"**Company**" means:

(a) NTL Investment Holding Limited; or

(b) following a solvent liquidation of NTL Investment Holdings Limited pursuant to the provisions of clause 20.19 (Solvent Liquidation) of the Alternative Bridge Facility Agreement, NTL Finance Limited.

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

"**Deed of Accession**" means a Deed of Accession substantially in the form set out in schedule 2 (Deed of Accession) of the Group Intercreditor Deed or in such other form as the Relevant Agent and the Obligors' Agent shall agree.

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

"**Dormant Subsidiary**" means, at any time, with 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) a mortgage, charge, pledge, lien, encumbrance or other security interest 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 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.

"**Enforcement Date**" means the date on which, following the occurrence of an Event of Default that is continuing, either the Facility Agent or the Alternative Bridge Trustee:

(i) notifies the relevant Chargor of the occurrence of that Event of Default; or

(ii) takes, under any one or more of the Finance Documents, any of the steps it is entitled to take by reason of the

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occurrence of such Event of Default,

provided that such notification and such steps are permitted under the Group Intercreditor Deed.

"**Engagement Letter**" means the letter dated 3 March 2006 from the Bookrunners to NTL and the Company in relation to the engagement of the Bookrunners as exclusive book-running lead managing underwriters in connection with the issuance, sale or resale of the New High Yield Notes.

"**English Charged Land**" means, the English Real Property specified in part I of schedule 4 of the Debenture next to the name of the Chargor.

"**English Real Property**" means, at any time the freehold or leasehold property in England and Wales in which the Chargor has an interest, including all rights, easements and privileges from time to time attached or appurtenant thereto and all buildings, erections and Fixtures from time to time therein or thereon (excluding, for the avoidance of doubt, the Prior Charged Land).

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

(a) may not be repaid at any time prior to the repayment in full of all Alternative Bridge Outstandings and cancellation of all Alternative Bridge Available Commitments;

(b) carries no interest or carries interest which is payable only on non-cash pay terms or following repayment in full of all Alternative Bridge Outstandings and cancellation of all Alternative Bridge Available Commitments; and

(c) is either (i) structurally and contractually subordinated to the Alternative Bridge Facility or (ii) contractually subordinated to the Alternative Bridge Facility, in each case, pursuant to the HYD Intercreditor Agreement and/or the Group Intercreditor Deed.

"**Event of Default**" means any of the events or circumstances described as such in clause 22 (Events of Default) of the Alternative Bridge Facility Agreement.

"**Exchange Note**" means each of the securities issued in exchange for any loans outstanding under the Alternative Bridge Facility Agreement and including any indenture pursuant to which they are issued.

"**Existing Hedge Counterparty**" means the institutions whose names and addresses are set out in part II of schedule 6 (The Existing Hedge Counterparties and Existing Hedging Agreements) of the Group Intercreditor Deed (each in its capacity as an Existing Hedge Counterparty, an "Existing Hedge Counterparty").

"**Existing Hedging Agreement**" means an interest rate swap or other hedging arrangement entered into between an Obligor and a Restructuring Swap Counterparty or an Existing Hedge Counterparty on or prior to the date of the Group Intercreditor Deed.

"**Existing Hedging Liabilities**" means all Indebtedness and other obligations due from all or any of the Obligors to the Restructuring Swap Counterparties and/or the Existing Hedge Counterparties under the Existing Hedging Agreements together with any related Additional Liabilities owed to any Restructuring Swap Counterparty or Existing Hedge Counterparty and together also with all costs, charges and expenses incurred by any Restructuring Swap Counterparty or Existing Hedge Counterparty in connection with the protection, preservation or enforcement of its rights in respect of such amounts.

"**Existing High Yield Notes**" means the sterling denominated 9.75% senior notes due 2014, the dollar denominated 8.75% senior notes due 2014 and the euro denominated 8.75% senior notes due 2014, in each case, issued by the Parent.

"**Extended Term Loan Credit Agreement**" has the meaning assigned to such term in clause 19.24 (Extended Term Loan Documents) of the Alternative Bridge Facility Agreement.

"**Facility Agent**" means Deutsche Bank AG, London Branch.

"**Fees Letters**" means the fees letters referred to in clauses 16.2 and 16.3 (Fees) and 16.5 (Agency Fee) of the Senior

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Facilities Agreement or, 11.1 (Fees) and 11.2 (Agency Fee) of the Alternative Bridge Facility Agreement, as the context may require.

"**Finance Lease**" means a lease treated as a capital or finance lease pursuant to GAAP.

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

(a) moneys 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 principal portion of any liability in respect of any Finance 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 150 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) required to be accounted for as indebtedness in accordance with GAAP;

(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 marked to market value shall be taken into account, provided that for the purposes of clause 22.5 (Cross Default) of the Alternative Bridge Facility Agreement or clause 27.5 (Cross Default) of the Senior Facilities Agreement, as applicable, only the net amount not paid or which is payable by the relevant member of the Group shall be included);

(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 Senior Outstandings under the Senior Facilities and the Alternative Bridge Outstandings under the Alternative Bridge Facility, as applicable);

(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 the Financial Indebtedness of another person referred to in paragraphs (a) to (j) above.

"**Fixtures**" means, in relation to any Real Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant, machinery and equipment and other items attached to the relevant Real Property whether or not constituting a fixture at law.

"**Fourth Beneficiaries**" means the Alternative Bridge Agent and the Alternative Bridge Lenders.

"**GAAP**" means accounting principles generally accepted in the United States of America.

"**Group**" means for the purposes of clause 17.1 (Financial Statements), clause 17.3 (Budget) and clause 18 (Financial Condition) of the Alternative Bridge Facility Agreement and any other provisions in the Alternative Bridge Facility Agreement using the terms defined in clause 18 (Financial Condition) of the Alternative Bridge Facility Agreement or, clause 22.1 (Financial Statements), clause 22.3 (Budget) and clause 23 (Financial Condition) of the Senior Facilities Agreement and any other provisions in the Senior Facilities Agreement using the terms defined in clause 23 (Financial

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Condition) of the Senior Facilities Agreement, as applicable:

(i) the Ultimate Parent and its Subsidiaries from time to time; and

(ii) NTL South Herts, for so long as a member of the Group is the general partner of South Hertfordshire United Kingdom Fund, Ltd. or if it becomes a wholly-owned Subsidiary of the Group; and

(iii) for all other purposes, the Ultimate Parent and its Subsidiaries from time to time.

"**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 sized enterprises;

(c) national and international communications transport services to communications companies; and

(d) the provision of content,

and any related ancillary or complementary business to any of the services described above in the United Kingdom, the Isle of Man, the Republic of Ireland and the Channel Islands provided that "Group Business" may include the provision of any such services outside the United Kingdom, the Isle of Man, the Republic of Ireland and the Channel Islands 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 Deed**" means an intercreditor deed dated 3 March 2006, as amended, restated, modified, supplemented or novated from time to time and entered into amongst, *inter alios,* the Security Trustee, the Facility Agent, the Original Senior Borrowers, the Original Senior Guarantors, the Senior Lenders, the Hedge Counterparties, the Restructuring Swap Counterparties and certain other members of the Group have agreed to regulate their relationship as creditors on the terms set out therein.

"**Guarantors**" means 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 under the Alternative Bridge Facility Agreement pursuant to clause 38.5 (Release of Guarantees and Security) of the Alternative Bridge Facility Agreement.

"**Hedge Counterparties**" means, collectively, the Restructuring Swap Counterparties, the Existing Hedge Counterparties and the New Hedge Counterparties.

"***Hedging Agreements***" means (a) each Existing Hedging Agreement and (b) any New Hedging Agreement (as the context may require).

"**Hedging Discharge Date**" means the date on which each Hedge Counterparty has notified the Security Trustee that it is satisfied that its Hedging Liabilities have been fully and finally satisfied and no further Hedging Liabilities can arise under or in respect of any Hedging Agreement entered into by such Hedge Counterparty.

"**Hedging Liabilities**" means the Existing Hedging Liabilities and the New Hedging Liabilities.

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

"**HYD Intercreditor Agreement**" means the intercreditor agreement dated 13 April 2004 between inter alia, NTL Investment Holdings Limited, the Senior Lenders and the high yield trustee in respect of the Existing High Yield Notes as the same may otherwise be amended, supplemented, novated or restated from time to time.

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

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"**Indemnifying Lender**" has the meaning given to such term in clause 5.1(b) (Issue of Documentary Credit) of the Senior Facilities Agreement.

"**Initial Loan**" means any loan made under the Alternative Bridge Facility.

"**Initial Security Documents**" means the security documents listed in part 3 of schedule 4 (Initial Security Documents) of the Alternative Bridge Facility Agreement or part 4 of schedule 4 (Vanilla Initial Security Documents) of the Senior Facilities Agreement.

"**Instructing Group**" means, at any time, Alternative Bridge Lenders holding more than 50% in principal amount of outstanding Loans (or, prior to the Utilisation of the Alternative Bridge Facility, more than 50% of the Alternative Bridge Commitments).

"**Insurances**" means, in relation to the Chargor, all present and future contracts or policies of insurance (including life policies) in which the Chargor from time to time has an interest.

"**Intellectual Property Rights**" means all patents, trade marks, service marks, designs, design rights, utility models, business names, topographical or similar rights, copyrights, moral rights, database rights, rights in inventions, computer software, know-how, trade secrets and confidential information and other intellectual property rights and any interests (including by way of licence) subsisting anywhere in the world in any of the foregoing (in each case whether registered or not and including all applications for the same) owned by the Chargor.

"**Intercompany Indebtedness**" means indebtedness owing by any member of the Group to the Chargor under each of the loan agreements or other debt instruments listed in schedule 6 of the Debenture and any other such indebtedness from time to time outstanding.

"**Intergroup Creditor**" means

(a) as at the date of the Group Intercreditor Deed, each member of the Group that is a creditor in respect of any Intergroup Liabilities of any Obligor; and

(b) at any time hereafter, each person who becomes a creditor in respect of any Intergroup Liabilities and who accedes to the Group Intercreditor Deed in the capacity of an Intergroup Creditor by its execution and delivery of a Deed of Accession.

"**Intergroup Debtor**" means:

(a) as at the date of the Group Intercreditor Deed, any Obligor that is a debtor in respect of any Intergroup Liabilities; and

(b) at any time hereafter, each person who becomes a debtor in respect of any Intergroup Liabilities and who accedes to the Group Intercreditor Deed in the capacity of an Intergroup Debtor by its execution and delivery of a Deed of Accession.

"**Intergroup Liabilities**" means all present and future obligations constituted by Financial Indebtedness owed by any Intergroup Debtor to any Intergroup Creditor, together with any related Additional Liabilities owed to any Intergroup Creditor and together also with all costs, charges and expenses incurred by any Intergroup Creditor in connection with the protection, preservation or enforcement of its rights in respect of such amounts.

"**Investments**" means the Shares (but excluding any Shares of ntl Victoria Limited in the US Borrower to the extent that such Shares are subject to a valid and binding US Share Pledge) and any other stocks, debentures, bonds, warrants and other securities of any kind whatsoever and any units in Unit Trust Schemes.

"**Joint Venture**" means any joint venture, partnership or similar arrangement between any member of the Bank Group and any other person that is not a member of the Bank Group.

"**L/C Bank**" means Deutsche Bank AG, London Branch as original L/C Bank and any other Senior Lender which has been appointed as an L/C Bank in accordance with clause 5.11 of the Senior Facilities Agreement and which has not resigned

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in accordance with paragraph (c) of clause 5.11 of the Senior Facilities Agreement.

"**Liabilities**" means any one or more of the Senior Liabilities, the Hedging Liabilities, the Alternative Bridge Liabilities and the Intergroup Liabilities collectively, and "Liability" means any of them.

"**Loans**" has the meaning assigned to such term in clause 4.3 (Initial Maturity Date and Conversion of Initial Loans) of the Alternative Bridge Facility Agreement.

"**Mandated Lead Arrangers**" means Deutsche Bank AG, London Branch, J.P. Morgan plc, The Royal Bank of Scotland plc and Goldman Sachs International.

"**Material Adverse Effect**" means a material adverse change in:

(a) the financial condition, assets or business of the Obligors (taken as a whole);or

(b) the ability of any Obligor to perform and comply with its payment or other material obligations under any Senior Finance Document (taking into account the resources available to such Obligor from any other member of the Bank Group).

"**Merger Agreement**" means the agreement and plan of merger dated as of 2 October 2005 (as amended and restated on 14 December 2005 and 30 January 2006) made between NTL, the Ultimate Parent and the Merger Sub.

"**Merger Closing Date**" means the date on which the Merger Sub and NTL file a certificate of merger in accordance with, and subject to the terms and conditions of, the Merger Agreement.

"**Merger Sub**" means Neptune Bridge Borrower, LLC.

"**New Hedge Counterparty**" means each party (other than a transferee in respect of any Existing Hedging Liabilities) to a New Hedging Agreement which has acceded to the Group Intercreditor Deed in accordance with the provisions of clause 16.3 (New Creditors) of the Group Intercreditor Deed until any such person has ceased to be a party to the Group Intercreditor Deed in such capacity in accordance with the terms of the Group Intercreditor Deed and "New Hedge Counterparties" means all such parties.

"**New Hedging Agreement**" means any agreement entered into after the date of the Group Intercreditor Deed between an Obligor and a New Hedge Counterparty in connection with Hedging Arrangements;

"**New Hedging Liabilities**" means all Indebtedness and other obligations due from all or any of the Obligors to the New Hedge Counterparties under the New Hedging Agreements, together with any related Additional Liabilities owed to any New Hedge Counterparty and together also with all costs, charges and expenses incurred by any New Hedge Counterparty in connection with the protection, preservation or enforcement of its rights in respect of such amounts;

"**New High Yield Notes**" means the high yield notes to be issued by the Parent pursuant to the New High Yield Offering, the proceeds of which are to be applied in refinancing all amounts outstanding under the Alternative Bridge Facility Agreement and costs and expenses in relation thereto.

"**New High Yield Offering**" means the offering of the New High Yield Notes by the Parent, as the case may be, on a shelf registration statement filed with the SEC (or, if a shelf registration statement is not available, 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, with SEC registration rights) (excluding the issuance of the Exchange Notes).

"**New Senior Liabilities**" means credit facilities or other financial accommodation provided by any Senior Finance Party under the Senior Finance Documents to the Original Senior Borrowers after the date of the Group Intercreditor Deed in accordance with clause 12 (New Senior Liabilities) of the Group Intercreditor Deed which exceeds the total commitments under the Senior Facilities Agreement as at the date of the Group Intercreditor Deed (excluding, for the avoidance of doubt, any credit exposure of such Senior Lender, if any, in its capacity as a Hedge Counterparty, if applicable).

"**Notice of Assignment**" means a duly completed acknowledgement of assignment in the form set out in the relevant Part

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of schedule 3 to the Debenture being:

(a) part IA of the Debenture, in the case of Intercompany Indebtedness; and

(b) part IIA of the Debenture, in the case of Insurances.

"**NTL**" means NTL Holdings Inc. (formerly NTL Incorporated).

"**NTL Group**" means NTL and its Subsidiaries from time to time.

"**NTL South Herts**" means NTL (South Hertfordshire) Limited (formerly known as Cable & Wireless Communications (South Hertfordshire) Limited).

"**Obligors**" means the Senior Obligors and/or the Alternative Bridge Obligors as the context may require, and "Obligor" means any of them.

"**Obligors' Agent**" means the Company in its capacity as agent for the Parent and the Obligors (other than the US Borrower), pursuant to clause 30.18 (Obligors' Agent) of the Senior Facilities Agreement.

"**Original Alternative Bridge Guarantors**" means each of the members of the Bank Group identified as original guarantors under the Alternative Bridge Facility Agreement.

"**Original Borrowers**" means the UK Senior Borrowers and the US Senior Borrower.

"**Original Execution Date**" means 3 March 2006.

"**Original Guarantors**" means the Ultimate Parent, each Senior B Guarantor and each member of the Group that is a guarantor under the Existing High Yield Notes, in each case as at the date of the Alternative Bridge Facility Agreement.

"**Original Senior Borrowers**" means "Original Borrowers".

"**Original Senior Guarantors**" means the original guarantors listed in part II of schedule 5 (The Original Senior Guarantors) as original guarantors under the Senior Facilities Agreement.

"**Outstanding L/C Amount**" means:

(a) each sum paid or payable by an L/C Bank to a beneficiary pursuant to the terms of a Documentary Credit; and

(b) all liabilities, costs (including, without limitation, any costs incurred in funding any amount which falls due from an L/C Bank under a Documentary Credit), claims, losses and expenses which an L/C Bank (or any of the Indemnifying Lenders) incurs or sustains in connection with a Documentary Credit,

in each case which has not been reimbursed or in respect of which cash cover has not been provided by or on behalf of a relevant Original Borrower.

"**Parent**" means NTL Cable.

"**Parent Intercompany Debt**" means any Financial Indebtedness owed by any member of the Bank Group to the Ultimate Parent or its Subsidiaries (other than another member of the Bank Group) from time to time which is subordinated pursuant to the terms of the Group Intercreditor Deed.

"**Permitted Encumbrance**" means any Encumbrance permitted under clause 20.2 of the Alternative Bridge Facility Agreement.

"**Permitted Joint Ventures**" means any Joint Venture permitted under clause 20.9 (Joint Ventures) of the Alternative Bridge Facility Agreement that the Ultimate Parent designates as such by giving notice in writing to the Alternative Facility Agent.

"**Prior Charged Land**" means all interests the subject of the security created by each of the legal charges listed as Prior

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Charges in items (B) to (G) (inclusive) of schedule 2 of the Debenture.

"**Prior Charges**" means the existing Permitted Encumbrances, particulars of which are set out in schedule 2 of the Debenture (but only to the extent therein specified).

"**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).

"**Real Property**" means the English Real Property and the Scottish Heritable Property and any other land, buildings or erections anywhere in the world and any estate or interest therein and any reference to Real Property includes all rights, easements and privileges from time to time attached or appurtenant thereto and all buildings, erections and Fixtures from time to time therein or thereon.

"**Refinancing Facilities Agreement**" means any facilities agreement under which facilities are made available for the refinancing of the facilities made available under the Senior Facilities Agreement and which is designated as such by the Original Senior Borrowers by notice to the Facility Agent party to the Group Intercreditor Deed at such time and to the Alternative Bridge Agent, provided that the aggregate principal amount of such refinancing indebtedness does not exceed the aggregate principal amount of the commitments of the Senior Lenders under the Senior Facilities Agreement as at the date of the Group Intercreditor Deed, together with any New Senior Liabilities permitted to be incurred under clause 12 (New Senior Liabilities) of the Group Intercreditor Deed.

"**Related Rights**" means, in relation to any Investment of the Chargor:

(a) any proceeds of and any right or option to receive any dividend, distribution, interest or other income paid or payable in relation to any such Investment; and

(b) any right or option to receive, call for delivery of or otherwise acquire any stocks, shares, debentures, bonds, loan stocks, warrants, securities, monies or other property of any kind, accruing or offered at any time or deriving therefrom, whether in addition to or in substitution for such Investment.

"**Relevant Agent**" means:

(a) until the later to occur of the Senior Discharge Date and the Hedging Discharge Date, the Facility Agent; and

(b) after the later to occur of Senior Discharge Date and the Hedging Discharge Date, the Alternative Bridge Agent.

"**Restructuring Swap Counterparties**" means the institutions whose names and addresses are set out in part I of schedule 5 (The Existing Hedge Counterparties and Existing Hedging Agreements) of the Group Intercreditor Deed (each in its capacity as a Restructuring Swap Counterparty, a "Restructuring Swap Counterparty").

"**Revolving Facility**" means the revolving loan facility (including any Ancillary Facility and the Documentary Credit facility) granted to the relevant UK Senior Borrower pursuant to clause 2.1(d) of the Senior Facilities Agreement.

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

"**Scottish Heritable Property**" means, at any time and in respect of the Chargor, any heritable or leasehold property in Scotland in which the Chargor has an interest, including all rights, easements and privileges from time to time attached or appurtenant thereto and all buildings, erections and Fixtures from time to time therein or thereon.

"**SEC**" means the United States Securities and Exchange Commission.

"**Security**" means the Encumbrances created or purported to be created pursuant to the Security Documents.

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"**Security Documents**" means:

(a) the Initial Security Document and/or the Subsequent Security Documents, as the context may require;

(b) any security documents required to be delivered by an Acceding Obligor pursuant to Clause 21.1 (Acceding Guarantors) of the Alternative Bridge Facility Agreement, clauses 26.1 (Acceding Borrower) or 26.2 (Acceding Guarantor) of the Senior Facilities Agreement, as applicable;

(c) any other document executed at any time by any member of the Group conferring or evidencing any Encumbrance for or in respect of any of the obligations of the Obligors under the Alternative Bridge Facility Agreement or the Senior Facilities Agreement, as applicable, whether or not specifically required by the Alternative Bridge Facility Agreement or the Senior Facilities Agreement, as applicable; and

(d) any other document executed at any time pursuant to clause 19.12 (Further Assurance) of the Alternative Bridge Facility Agreement or clause 24.12 (Further Assurance) of the Senior Facilities Agreement or any similar covenant in any of the Security Documents referred to in paragraph (a) to (c) above.

"**Security Trust Agreement**" means that certain security trust agreement dated 3 March 2006 made between the Security Trustee and the Senior Lenders and relating to the appointment of the Security Trustee as trustee of the Security.

"**Security Trustee**" means Deutsche Bank AG, London Branch.

"**Senior Acceding Borrower**" means an entity which has complied with the requirements of clause 26.1 (Acceding Borrower) of the Senior Facilities Agreement.

"**Senior B Facility**" means the £1,200,000,000 term loan facility made available pursuant to the Senior Facilities Agreement.

"**Senior B Guarantor**" means a Senior Guarantor who is also a guarantor in respect of the Senior B Facility.

"**Senior Borrowers**" means the UK Senior Borrowers, the US Senior Borrower and any Senior Acceding Borrower.

"**Senior Discharge Date**" means the first date on which:

(a) none of the Senior Finance Parties (including any senior finance parties under any Refinancing Facilities Agreement) is under any commitment, obligation or liability (whether actual or contingent) to make advances or provide other financial accommodation to any Obligor under any of the Senior Finance Documents; and

(b) all Senior Liabilities (including any Senior Liabilities under any Refinancing Facilities Agreement) have been unconditionally and irrevocably paid and discharged in full, provided that for these purposes, regard shall not be had to any unclaimed indemnities, tax gross ups or other similar amounts.

"**Senior Facilities**" means the A Facility, the A1 Facility, the B1 Facility, the Revolving Facility and any Ancillary Facility and any Documentary Credit granted to the Original Senior Borrowers under the Senior Facilities Agreement, and "Senior Facility" means any of them, as the context may require.

"**Senior Facilities Agreement**" means the senior facilities agreement dated 3 March 2006 between inter alia the Ultimate Parent, the Original Senior Borrowers, the Facility Agent, the Security Trustee and the Senior Lenders (including, on and from the date on which the Structure Notice is delivered, as amended in the form of the Structure 2 Senior Facilities Agreement and/or as amended in accordance with clause 43 (Amendments) of the Structure 2 Senior Facilities Agreement, provided that such amendments could not reasonably be expected to have a Material Adverse Effect, or otherwise with the consent of an Instructing Group), or any Refinancing Facilities Agreement and references in the Group Intercreditor Deed to any defined term, clause or provision of the Senior Facilities Agreement shall, as the context may require, include references to the corresponding defined term, clause or provision of any Refinancing Facilities Agreement.

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"**Senior Finance Documents**" means:

(a) the Senior Facilities Agreement, any Documentary Credit, any Accession Notices and any Transfer Deeds;

(b) the Fees Letters;

(c) any Ancillary Facility Documents;

(d) the Security Documents;

(e) the Security Trust Agreement;

(f) the Group Intercreditor Agreement;

(g) the HYD Intercreditor Agreement;

(h) the Barclays Intercreditor Agreement;

(i) the Hedging Agreements entered into pursuant to clause 24.9 of the Senior Facilities Agreement;

(j) any other agreement or document entered into or executed by a member of the Bank Group pursuant to any of the foregoing documents; and

(k) any other agreement or document designated a "Senior Finance Document" in writing by the Facility Agent and NTL Investments Holdings Limited.

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

"**Senior Guarantor**" means:

(a) for the purposes of clause 29 (Guarantees and Indemnity) of the Senior Facilities Agreement, the Parent, the Original Senior Guarantors and any entity which has complied with clause 26.2 (Acceding Guarantors) of the Senior Facilities Agreement; and

(b) for the purposes of any other provision of the Senior Finance Documents, the Original Senior Guarantors and any entity which has complied with clause 26.3 (Acceding Guarantors) of the Senior Facilities Agreement,

and "Senior Guarantor" means any one of them as the context requires, provided that in either case, as such person has not been released from its rights and obligations as a Senior Guarantor under the Senior Facilities Agreement pursuant to clause 43.7 (Release of Guarantees or Security) of the Senior Facilities Agreement.

"**Senior Lenders**" means:

(a) a bank or financial institution or other person named in part I of schedule 1 (Senior Lenders) of the Group Intercreditor Deed (unless it has ceased to be a party to the Group Intercreditor Deed in accordance with its terms); or

(b) a bank or financial institution or other person which has become (and remains) a party to the Group Intercreditor Deed as a Senior Lender in accordance with the provisions of clause 16.3 (New Creditors) of the Group Intercreditor Deed and in accordance with the provisions of the Senior Facilities Agreement or any Refinancing Facilities Agreement.

"**Senior Liabilities**" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Obligors (or any one or more of them) to the Senior

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Finance Parties (or any one or more of them) under or in connection with the Senior Finance Documents including, without limitation, any New Senior Liabilities provided pursuant to clause 12 (New Senior Liabilities) of the Group Intercreditor Deed together with any related Additional Liabilities owed to the Senior Finance Parties and together also with all costs, charges and expenses incurred by each of the Senior Finance Parties in connection with the protection, preservation or enforcement of its rights under the Senior Finance Documents, excluding in all respects any such obligations or liabilities in respect of or arising from the B1 Facility of any member of the Telewest Group incorporated in England & Wales until such time as the provisions of sections 151-158 of the Companies Act 1985 have been complied with by such member(s) in respect of such liabilities and obligations.

"**Senior Obligors**" means the Original Senior Borrowers, each of the Original Senior Guarantors and any other person required to grant guarantees and/or security in accordance with the terms of the Senior Facilities Agreement.

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

"**Shares**" means all shares in the capital of any member of the Group, any Joint Venture or any other person now or in the future legally or beneficially owned by the Chargor and/or any nominee on behalf of the Chargor.

"**Stand Alone Baseball Financing**" means Financial Indebtedness which is incurred either:

(a) following the cancellation of the A1 Facility and the B1 Facility, for the purposes set out in paragraph (b) of clause 2.2 (Purposes) of the Alternative Bridge Facility Agreement; or

(b) for the purposes of refinancing the Total Baseball Debt,

provided that, in each case:

(i) the aggregate principal amount of such Financial Indebtedness does not exceed £500 million;

(ii) the annual interest expense of such Financial Indebtedness is no greater than the interest expense payable under an equivalent principal amount of A1 Facility or B1 Facility which is cancelled in accordance with clause 10.1 (Voluntary Cancellation) of the Senior Facilities Agreement or (as applicable) an equivalent principal amount of the Total Baseball Debt being prepaid;

(iii) immediately prior to the incurrence of such Financial Indebtedness, the Bank Group is in compliance with the financial covenants set out in clause 18.2 (Ratios) of the Alternative Bridge Facility Agreement;

(iv) no creditor in respect of such Financial Indebtedness shall at any time have any recourse to any member of the Bank Group;

(v) such Financial Indebtedness may benefit from guarantees and first priority security over the assets of members of the Baseball Group but not any member of the Bank Group;

(vi) following consummation of the Stand Alone Baseball Financing any transactions entered into between the Bank Group and the Baseball Group shall be subject to the provisions of clause 20.10 (Transactions with Affiliates) of the Alternative Bridge Facility Agreement; and

(vii) any such Stand Alone Baseball Financing is completed by 31 December 2006.

"**Steps Paper**" means alternative papers entitled "*Steps Plan: Version 1 – Combination of NTL, Telewest and Virgin Mobile before Structures 1 and 2*" and "*Steps Plan: Version 2 – Combination of NTL, Telewest and Virgin Mobile after Structures 1 and 2*", in each case, as agreed between NTL and the Bookrunners setting out the restructuring steps affecting the Telewest Group and NTL Group occurring prior to, on and following the Merger Closing Date.

"**Structure 2 Senior Facilities Agreement**" means the senior facilities agreement agreed to by the parties to the Senior Facilities Agreement to become effective following implementation and completion of the restructuring steps referred to in the Steps Paper as "*Second Alternative (Structure 2) – Final Structure*", the form of which is attached to the Senior

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Facilities Agreement as Annex A.

"**Structure Notice**" means the structure notice delivered by NTL to the Bookrunners, in accordance with the provisions of the Commitment Letter, pursuant to which NTL elected to implement the restructuring steps referred to in the Steps Paper as "*Post-Combination Restructuring - Second Alternative (Structure 2)*".

"**Structuring Completion Date**" means the date falling 10 Business Days after the Structuring Long-Stop Date.

"**Structuring Date**" means the date proposed in the Structure Notice on which the relevant restructuring steps referred to in the Steps Paper as "*Post-Combination Restructuring - Second Alternative (Structure 2)*" are to be effected, which shall be a date falling no later than the Structuring Completion Date and shall be no less than 4 Business Days after the date of the Structure Notice.

"**Structuring Long-Stop Date**" means the 31 July 2006.

"**Subordinated Funding**" means any loan made to any Obligor by any member of the Group that is not an Obligor which:

(a) constitutes Parent Intercompany Debt;

(b) is an intercompany loan arising under the arrangements referred to in paragraph (c) of the definition of "Permitted Payments";

(c) is an intercompany loan existing as at the Original Execution Date (including any inter-company loan the benefit of which has, at any time after the Original Execution Date, been assigned to any other member of the Group, where such assignment is not otherwise prohibited by the Alternative Bridge Facility Agreement); or

(d) constitutes Equity Equivalent Funding,

provided that the relevant debtor and creditor are party to the Group Intercreditor Deed as an Intergroup Debtor or Intergroup Creditor (as such terms are defined in the Group Intercreditor Deed), respectively, or where the relevant debtor and creditor are party to such other subordination arrangements as may be satisfactory to the Alternative Bridge Agent, acting reasonably.

"**Subsequent Security Documents**" means the Security Documents listed in paragraph 4 of part 6 of schedule 4 (*Baseball Conditions subsequent Documents*) of the Senior Facilities Agreement.

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

(a) any company:

(i) more than 50% of the issued share capital or membership interests of 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 company; or

(iii) which is a Subsidiary of another Subsidiary of the first-mentioned company; or

(b) for the purposes of clause 17 (Financial Information) and clause 18 (Financial Condition) of the Alternative Bridge Facility Agreement and any provision of the Alternative Bridge Facility Agreement where the financial terms defined in clause 18 (Financial Condition) of the Alternative Bridge Facility Agreement are used, any legal entity which is accounted for under applicable GAAP as a Subsidiary of the first-mentioned company.

"**TARGET Day**" means any day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system is open for the settlement of payments in euro.

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"**Telewest Group**" means the Ultimate Parent and its Subsidiaries from time to time.

"**Term Facility Outstanding**" means, at any time, the aggregate of the A Facility Outstandings, the A1 Facility Outstandings and the B1 Facility Outstandings, at such time.

"**Third Beneficiary**" means the Alternative Bridge Trustee to the extent any of the amounts payable to it in its capacity as such (for its own account) pursuant to the Alternative Bridge Finance Documents.

"**Total Baseball Debt**" means all amounts drawn under the A1 Facility and the B1 Facility by Baseball Cash Bidco and used for any of the purposes specified in paragraph (b) of clause 2.3 of the Senior Facilities Agreement (including without limitation, any principal amounts, prepayment penalties, make-whole payments, accrued interest and break costs relating thereto).

"**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 Alternative Bridge Facility Agreement or schedule 3 (Form of Deed of Transfer and Accession) of the Senior Facilities Agreement which has been executed as a deed by an Alternative Bridge Lender, or a Senior Lender, as applicable and a Transferee whereby such Alternative Bridge Lender or Senior Lender, as applicable, seeks to transfer to such Transferee all or a part of such Alternative Bridge Lender's or Senior Lender's, as applicable, rights, benefits and obligations under the Alternative Bridge Facility Agreement or Senior Facilities Agreement, as applicable, as contemplated in clause 32 (Assignments and Transfers) of the Alternative Bridge Facility Agreement or clause 37 (Assignments and Transfers) of the Senior Facilities Agreement and such Transferee agrees to accept such transfer and to be bound by the Alternative Bridge Facility Agreement or the Senior Facilities Agreement, as applicable and to accede to the Group Intercreditor Deed and the Alternative Bridge Security Trust Agreement or Security Trust Agreement, as applicable.

"**Transferee**" means a bank or other institution to which an Alternative Bridge Lender or Senior Lender, as applicable, seeks to transfer all or part of its rights, benefits and obligations under the Alternative Bridge Facility Agreement or Senior Facilities Agreement, as applicable pursuant to and in accordance with clause 32 (Assignments and Transfers) of the Alternative Bridge Facility Agreement or clause 37 (Assignments and Transfers) of the Senior Facilities Agreement.

"**UK Senior Borrowers**" means NTL Investment Holdings Limited, Telewest Communications Networks Limited and NTLIH Sub Limited.

"**Ultimate Parent**" means NTL Incorporated (formerly Telewest Global, Incorporated) or, at any time thereafter, the person (if any) that accedes to the Alternative Bridge Facility Agreement as the Ultimate Parent pursuant to clause 21.2 (Acceding Holding Company) of the Alternative Bridge Facility Agreement.

"**Unit Trust Scheme**" has the meaning set out in Section 237(2) of the Financial Services and Markets Act 2000.

"**US Paying Agent**" means as of the date of the Senior Facilities Agreement, Deutsche Bank AG, New York Branch and at any other time, any other person that has been delegated with, or appointed for the purposes of, carrying out the functions set out in clause 30.2 of the Senior Facilities Agreement subject to the terms set out in that clause.

"**US Senior Borrower**" means NTL Dover LLC.

"**US Share Pledge**" means the share pledge dated 16 June 2006 and granted by NTL Victoria Limited in favour of the Alternative Bridge Trustee in respect of the entire issued share capital of the US Borrower.

"**Utilisation**" means the utilisation of the Alternative Bridge Facility under the Alternative Bridge Facility Agreement by way of drawing the Initial Loans.

"**Utilisation Date**" means the date on which the Initial Loans are (or are requested) to be made, in accordance with the terms of the Alternative Bridge Facility Agreement.

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FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03173552

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ALTERNATIVE BRIDGE COMPOSITE DEBENTURE DATED THE 16th JUNE 2006 AND CREATED BY NTL INVESTMENT HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE TO DEUTSCHE BANK AG, LONDON BRANCH (AS ALTERNATIVE BRIDGE TRUSTEE FOR THE BENEFICIARIES) AND ALL MONIES DUE OR TO BECOME DUE FROM THE ALTERNATIVE BRIDGE OBLIGORS (OR ANY ONE OR MORE OF THEM) TO THE ALTERNATIVE BRIDGE FINANCE PARTIES (OR ANY ONE OR MORE OF THEM) ON ANY ACCOUNT WHATSOEVER 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 29th JUNE 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd JULY 2006.

Pangela

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Companies House
for the record

HC026B