

CERTIFIED A TRUE COPY

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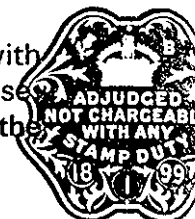
3173552

[Signature] 19/1/99 *[Initials]*

THIS AGREEMENT is made on 18 December 1998

BETWEEN:-

- (1) **NTL COMMUNICATIONS LIMITED** a company incorporated in England with registered number 3521915 whose registered office is at Bristol House, Farnborough Aerospace Centre, Farnborough, Hampshire GU14 6XP ("the **Transferor**"); and
- (2) **NTL INVESTMENT HOLDINGS LIMITED** a company incorporated in England with registered number 03173552 whose registered offices are Bristol House, Farnborough Aerospace Centre, Farnborough, Hampshire GU14 6SP ("the **Transferee**").



WHEREAS:-

- (A) The Transferor is the owner of a £75 million interest in the partnership known as the Telecential Communications Partnership (the "**Interest**").
- (B) The Transferor and the Transferee agreed that the Transferor should transfer the Interest to the Transferee on 22 September 1998.
- (C) The parties have agreed to document the terms and conditions of such transfer.

It is agreed as follows:-


1. Notwithstanding the date of this Agreement, the Transferor sold and the Transferee purchased the Interest with effect from 22 September 1998.
2. The consideration for the transfer of the Interest shall be the allotment, credited as fully paid to the Transferor of 10 ordinary shares of £1 each in the capital of the Transferee (the "**Consideration Shares**").
3. The Transferee shall procure that the Transferor is entered in the Register of Members of the Transferee as the registered holder of the Consideration Shares.
4. The Transferor gives no warranties hereunder in respect of the Interest and it is agreed that all warranties implied by law in respect of the Interest shall be excluded so far as permitted by law save that the Transferor shall sell the Interest to the Transferee with full title guarantee.
5. The Transferor shall, and shall use its best endeavours to procure that any third party shall, do, execute, perform and deliver to the Transferee all such further deeds, documents, assurances, acts and things as the Transferee shall reasonably require for the purpose of vesting in the Transferee the full benefit of Interest.
6. This Agreement shall be governed by and construed in accordance with the laws of England and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the English courts as regards any claim, dispute or matter arising



out of or relating to this Agreement or any of the documents to be executed pursuant to this Agreement.

AS WITNESS this Agreement has been executed by the parties hereto on the date first above written.

SIGNED by
for and on behalf of
NTL COMMUNICATIONS LIMITED

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SIGNED by
for and on behalf of
NTL INVESTMENT HOLDING LIMITED

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