

Registered number  
FC 023130

N.M. ✓

**NTL UK CABLECOMMS HOLDINGS, INC**

**Report and Accounts**

**31 December 2005**

THURSDAY



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COMPANIES HOUSE

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**NTL UK CABLECOMMS HOLDINGS, INC**

**Registered number**

**FC 023130**

**Directors**

**R M Mackenzie**

**R C Gale**

**Company Secretary**

**G E James**

**Auditors**

**Ernst & Young LLP**

**1 More London Place**

**London**

**SE1 2AF**

**Registered Office**

**1209 Orange Street**

**Wilmington**

**Delaware 19801**

**USA**

**Principal place of business**

**ntl House**

**Bartley Wood Business Park**

**Hook**

**Hampshire RG27 9UP**

## **NTL UK CABLECOMMS HOLDINGS, INC**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 December 2005.

#### **RESULTS AND DIVIDENDS**

The company made a profit after taxation of £22,810,000 for the year (2004 - £20,562,000). The directors are unable to recommend the payment of a dividend until the company has distributable reserves (2004 - £nil).

#### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

ntl UK CableComms Holdings, Inc. is a Delaware corporation incorporated under the General Corporation of Law of the State of Delaware, United States of America and is registered in the United Kingdom as a branch of an overseas company. The principal activity of the company continues to be that of a holding company.

#### **FINANCIAL RISK MANAGEMENT**

The company's financial instruments mainly comprise receivable and payable inter-company debt. The main purpose of these financial instruments is to raise finance for the company's operations. The group intends to manage its financial risk, secure cost-effective funding for the group's operations and to minimise the adverse effects of fluctuations in the financial markets on the value of its financial assets and liabilities, on reported profitability and on its cash flows.

External debt is passed down the chain on matching terms to fellow group undertakings which have a funding requirement. In addition, working capital is managed centrally within the group creating further inter-company balances through normal operations.

The company is subject to financial risks where interest rates are not fixed or where the debt is denominated in foreign currency. The group's policy is to manage its interest cost using a mix of fixed and variable rate debts, and to hedge all or part of the exposure to interest rate risk, however the group's policy is not to hedge against inter-company debt denominated in foreign currencies.

#### **EVENTS SINCE THE BALANCE SHEET DATE**

On 3 March 2006, NTL Incorporated and Telewest Global, Inc. announced that they had completed the merger of the two businesses, creating the U.K.'s second largest communications company. Immediately upon the merger, NTL Incorporated was renamed NTL Holdings Inc. and Telewest Global, Inc. was renamed NTL Incorporated.

NTL Incorporated, ntl Cable PLC, ntl Investment Holdings Limited and certain of its subsidiaries and Telewest Communications Networks Limited and certain of its subsidiaries executed a senior credit facility agreement with a consortium of financial institutions on 3 March 2006. The new senior credit facility replaces the old facility and has an aggregate principal amount of £5.3 billion, comprising of £3.6 billion 5 year term loan facilities, £651 million 6.5 year term loan facilities, a \$650 million 6.5 year term loan facility, a £300 million 7 year term credit facility and a £100 million 5 year multi-currency revolving credit facility.

**NTL UK CABLECOMMS HOLDINGS, INC**  
**Directors' Report**

**EVENTS SINCE THE BALANCE SHEET DATE (continued)**

On 4 July 2006, NTL Incorporated acquired Virgin Mobile Holdings (UK) plc ("Virgin Mobile"), the U.K.'s leading mobile virtual network operator with approximately 4.3 million customers and the U.K.'s fifth largest provider of mobile communication services. ntl Group Limited, a subsidiary of NTL Incorporated, entered into a long-term exclusive trademark licence agreement with Virgin Enterprises Limited pursuant to which the group re-branded its combined consumer business with the Virgin Media brand from 8 February 2007. On the same day, ntl Group Limited was renamed Virgin Media Limited, ntl Cable PLC was renamed Virgin Media Finance PLC and NTL Incorporated was renamed Virgin Media Inc.

The group believes that the acquisition of Virgin Mobile will enhance Virgin Media as a scale competitor in the U.K. telecommunications industry, enabling it to become the first market participant offering an integrated "quadruple-play" product suite, which bundles mobile telephony with its existing triple-play bundle, and assist it in improving customer service by leveraging best practices from Virgin Mobile. The re-branding of the group's consumer business will bring the Virgin Media brand into approximately 5.0 million U.K. homes and, the group believes, will enhance consumer appeal for our range of communications services.

**DIRECTORS AND THEIR INTERESTS**

The directors who served during the year and thereafter were as follows:

R M Mackenzie  
R C Gale

The directors had no interest in the share capital of the company requiring disclosure under the Companies Act 1985.

Virgin Media Inc. has indemnified the directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985. Such qualifying third party indemnity provision is in force as at the date of approving the directors' report.

**AUDITORS**

A resolution to reappoint Ernst & Young LLP as the company's auditor will be put to the forthcoming Annual General Meeting.

By order of the board



R M Mackenzie  
Director

12 February 2007

## **NTL UK CABLECOMMS HOLDINGS, INC**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

The directors are responsible for preparing the accounts in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with section 700 of the Companies Act 1985, as amended by SI 1990/440, Oversea Companies (Accounts) (Modifications and Exemptions) Order 1990. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NTL UK CABLECOMMS HOLDINGS, INC**

We have audited the company's accounts for the year ended 31 December 2005, which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet, and the related notes 1 to 13. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) as set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view, are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the accounts. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

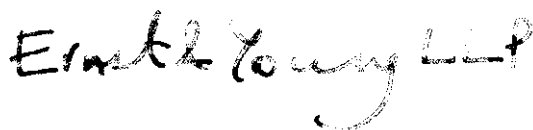
### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

### **Opinion**

In our opinion the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young LLP  
Registered Auditor  
London  
12 February 2007

**NTL UK CABLECOMMS HOLDINGS, INC**  
**Profit and Loss Account**  
**for the year ended 31 December 2005**

	Notes	2005 £'000	2004 £'000
Interest receivable	2	29,083	26,835
Interest payable	3	(6,273)	(6,273)
<b>Profit on ordinary activities before taxation</b>		<u>22,810</u>	<u>20,562</u>
Taxation	4	-	-
<b>Profit for the financial year</b>	9	<u>22,810</u>	<u>20,562</u>

**Statement of Total Recognised Gains and Losses**

The company had no recognised gains or losses other than those reflected in the profit and loss account for the years ended 31 December 2005 and 31 December 2004.

**NTL UK CABLECOMMS HOLDINGS, INC****Balance Sheet****as at 31 December 2005**

	Notes	2005 £'000	2004 £'000
<b>Fixed assets</b>			
Investments	5	-	-
<b>Current assets</b>			
Debtors	6	316,389	252,808
<b>Net current assets</b>		<u>316,389</u>	<u>252,808</u>
<b>Total assets less current liabilities</b>		<u>316,389</u>	<u>252,808</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(216,335)	(175,564)
<b>Net assets</b>		<u>100,054</u>	<u>77,244</u>
<b>Capital and reserves</b>			
Share premium account	9	380,306	380,306
Capital contribution	9	515,318	515,318
Profit and loss account	9	(795,570)	(818,380)
<b>Equity shareholders' funds</b>	9	<u>100,054</u>	<u>77,244</u>



R C Gale  
Director

12 February 2007



# NTL UK CABLECOMMS HOLDINGS, INC

## Notes to the Accounts

for the year ended 31 December 2005

### 1 Accounting policies

#### *Fundamental accounting concept*

The accounts have been prepared on the going concern basis because the ultimate parent undertaking has given the necessary assurances such that sufficient resources will be made available for the foreseeable future so that the company can meet its liabilities as and when they fall due.

#### *Accounting convention*

The accounts are prepared under the historical cost convention, in accordance with applicable United Kingdom accounting standards.

#### *Group accounts*

The company has taken advantage of the exemption from preparing group accounts afforded by section 228 of the Companies Act 1985 because it is a wholly owned subsidiary of another company incorporated in Great Britain which prepares group accounts (see note 12).

#### *Deferred taxation*

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

- (a) provision is made for deferred tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only when the replacement assets are sold;
- (b) provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; and
- (c) deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### *Cash flow statement*

The company has taken advantage of the exemption under FRS 1 (revised) not to prepare a cash flow statement as it is a subsidiary which is at least 90% controlled by the ultimate parent undertaking (see note 12).

#### *Investments*

Investments are recorded at cost, less any provision for impairment.

**NTL UK CABLECOMMS HOLDINGS, INC**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

<b>2 Interest receivable</b>	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
Interest on amounts owed by group undertakings	<u>29,083</u>	<u>26,835</u>

<b>3 Interest payable</b>	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
Interest on loan notes due to parent undertakings	<u>6,273</u>	<u>6,273</u>

**4 Taxation**

**(a) Tax on profit on ordinary activities**

The tax charge is made up as follows:

	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
<b>Current tax charge:</b>		
Current tax on income for the year	-	-
	<u>-</u>	<u>-</u>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	-	-
	<u>-</u>	<u>-</u>
<b>Total tax charge on profit on ordinary activities</b>	<u>-</u>	<u>-</u>

**(b) Factors affecting current tax charge**

The difference between the effective statutory rate and the actual current tax charge is reconciled as follows:

	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
<b>Profit on ordinary activities before taxation</b>	<u>22,810</u>	<u>20,562</u>
Profit on ordinary activities multiplied by the applicable statutory rate 30% (2004 - 30%)	6,843	6,169
Group relief without payment	<u>(6,843)</u>	<u>(6,169)</u>
<b>Total current tax charge</b>	<u>-</u>	<u>-</u>

**(c) Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**NTL UK CABLECOMMS HOLDINGS, INC**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**5 Investments**

	<b>Subsidiary undertakings £'000</b>
<b>Cost</b>	
At 1 January and at 31 December 2005	<u>515,318</u>
<b>Provision for impairment</b>	
At 1 January and at 31 December 2005	<u>515,318</u>
<b>Net book value</b>	
At 1 January and at 31 December 2005	<u>-</u>

Details of the principal investments in which the company holds at least 20% of the nominal value of any class of share capital, all of which are unlisted, are as follows:

<i>Subsidiary</i>	<i>Country of incorporation</i>	<i>Holding</i>	<i>Proportion held</i>	<i>Principal activities</i>
NNS UK Holdings 1 LLC	US	Common stock	100%	Holding
NNS UK Holdings 2, Inc	US	Common stock	100%	Holding
ntl UK Telephone and Cable TV Holding Company Limited	UK	Ordinary shares	100%	Holding
ntl CableComms Limited	UK	Ordinary shares	100% #	Non trading
ntl Bromley Company	US	Common stock	100% # (i)	Holding
ntl North Cablecomms Holdings, Inc	US	Common stock	100%	Holding
ntl North Cablecomms Management, Inc	US	Common stock	100%	Holding
ntl CableComms Holdings No 1 Limited	UK	Ordinary shares	100% #	Holding
ntl Bolton Cablevision Holding Company	UK	Ordinary shares	100% # (i)	Holding
ntl CableComms Bolton	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Bury and Rochdale	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms East Lancashire	UK	Ordinary shares	100% # (i)	Holding
ntl Wirral Telephone and Cable TV Company	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Macclesfield	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Oldham and Tameside	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Staffordshire	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Stockport	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Wirral	UK	Ordinary shares	100% # (i)	Telecoms
ntl Derby Cablevision Holding Company	UK	Ordinary shares	100% # (i)	Holding
ntl CableComms Derby	UK	Ordinary shares	100% # (i)	Telecoms
ntl Manchester Cablevision Holding Company	UK	Ordinary shares	100% # (i)	Holding
ntl CableComms Greater Manchester	UK	Ordinary shares	100% # (i)	Holding

# indirect holding

(i) unlimited company

**NTL UK CABLECOMMS HOLDINGS, INC**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**5 Investments (continued)**

<i>Subsidiary</i>	<i>Country of incorporation</i>	<i>Holding</i>	<i>Proportion held</i>	<i>Principal activities</i>
ntl Programming Subsidiary Company	US	Common stock	100% #	Holding
ntl Solent Company	US	Common stock	100% #	Holding
ntl South CableComms Holdings, Inc	US	Common stock	100% #	Holding
ntl South CableComms Management, Inc	US	Common stock	100% #	Holding
ntl CableComms Holdings No 2 Limited	UK	Ordinary shares	100% #	Holding
ntl CableComms Bromley	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Solent	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Surrey	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Sussex	UK	Ordinary shares	100% # (i)	Telecoms
ntl CableComms Wessex	UK	Ordinary shares	100% # (i)	Telecoms
ntl Surrey Company	US	Common stock	100% #	Holding
ntl Sussex Company	US	Common stock	100% #	Holding
ntl Wessex Company	US	Common stock	100% #	Holding
ntl Wirral Company	US	Common stock	100% #	Holding
# indirect holding	(i) unlimited company			

The company has taken advantage of the exemption under Section 228 of the Companies Act 1985 not to disclose the aggregate amount of capital and reserves, and the result for the year for each of the subsidiary undertakings on the basis that their results are included in the group financial statements of Virgin Media Finance PLC (formerly ntl Cable PLC) (see note 12).

The company has taken advantage of Section 231(5) of the Companies Act 1995 and disclosed only those investments whose results or financial position principally affect the financial statements of the company.

<b>6 Debtors</b>	<b>2005 £'000</b>	<b>2004 £'000</b>
Amounts owed by group undertakings (see below)	316,389	168,804
Interest owed by group undertakings	-	84,004
	<u>316,389</u>	<u>252,808</u>
Amounts owed by group undertaking	659,640	512,055
Impairment provision against amounts owed by group undertaking	<u>(343,251)</u>	<u>(343,251)</u>
Amounts owed by group undertakings net of impairment provisions	<u>316,389</u>	<u>168,804</u>

Amounts and interest owed by group undertakings, net of impairment provisions, totalling £316,389,000 (2004 - £252,808,000) are not expected to be recovered within one year.

**NTL UK CABLECOMMS HOLDINGS, INC**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
Loan notes due to parent undertakings	164,812	164,812
Amounts owed to group undertakings	34,500	-
Interest on loan notes due to parent undertakings	17,023	10,752
	<u>216,335</u>	<u>175,564</u>

The amounts owed to group undertakings and interest on loan notes due to parent undertakings are repayable on demand, but are not expected to be repaid within one year.

<b>Analysis of debt</b>	<b>2005</b>	<b>Restated 2004</b>
	<b>£'000</b>	<b>£'000</b>
Borrowings are repayable as follows:		
In more than five years	<u>164,812</u>	<u>164,812</u>
Details of loans not wholly repayable within five years are as follows:		
Loan notes due to parent undertakings	<u>164,812</u>	<u>164,812</u>

Loan notes due to parent undertakings are repayable on demand, but cannot be repaid before any bank loans. The rate of interest on the loan notes ranged from nil % to 3.8%.

The analysis of debt for the year ended 31 December 2004 has been restated as the interest on loan notes due to group undertakings had been incorrectly reported as debt. The borrowings and loan notes due to group undertakings have been reduced by £10,752,000.

<b>8 Share capital</b>	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
Authorised:		
1,000 shares of Common stock of nil par value	<u>-</u>	<u>-</u>
Allotted, called up and fully paid:		
112 shares Common stock of nil par value	<u>-</u>	<u>-</u>

# NTL UK CABLECOMMS HOLDINGS, INC

## Notes to the Accounts

for the year ended 31 December 2005

### 9 Reconciliation of shareholders' funds and movements on reserves

	Share capital £'000	Share premium account £'000	Capital contribution £'000	Profit and loss account £'000	Total £'000
At 1 January 2004	-	380,306	515,318	(838,942)	56,682
Profit for the year	-	-	-	20,562	20,562
At 1 January 2005	-	380,306	515,318	(818,380)	77,244
Profit for the year	-	-	-	22,810	22,810
At 31 December 2005	-	380,306	515,318	(795,570)	100,054

### 10 Contingent liabilities

The company, along with fellow subsidiary undertakings, is party to a senior secured credit facility with a syndicate of banks. The company is a guarantor of borrowings under this facility of certain other group companies. At 31 December 2005 the maximum contingent liability represented by outstanding borrowings by these companies amounted to approximately £1,713 million (2004 - £2,417 million). Borrowings under the facility are secured by security over the assets of certain members of the group including those of the company.

### 11 Related party transactions

The company has taken advantage of the exemption under FRS 8 not to disclose transactions with group undertakings as it is a subsidiary undertaking which is at least 90% controlled by the ultimate parent undertaking.

### 12 Parent undertaking and controlling party

The company's immediate principal parent undertaking is ntl CableComms Group Limited.

The company's results are included in the group accounts of Virgin Media Finance PLC (formerly ntl Cable PLC), copies of which may be obtained from Virgin Media, 160 Great Portland Street, London, W1W 5QA.

The company's ultimate parent undertaking and controlling party is Virgin Media Inc. (formerly NTL Incorporated), a company incorporated in the state of Delaware, United States of America.

On 3 March 2006 NTL Incorporated executed an agreement of merger with Telewest Global, Inc. (incorporated in Delaware, USA), which resulted in NTL Incorporated being merged into a subsidiary of Telewest Global, Inc. In accordance with the terms of the merger agreement, immediately following the merger Telewest Global, Inc. was renamed NTL Incorporated and the former NTL Incorporated was renamed NTL Holdings Inc. On 8 February 2007, NTL Incorporated was renamed Virgin Media Inc. and NTL Holdings Inc. was renamed Virgin Media Holdings Inc.

Copies of all sets of group accounts, which include the results of the company, are available from The Secretary, Virgin Media Inc., 160 Great Portland Street, London, W1W 5QA.

**NTL UK CABLECOMMS HOLDINGS, INC**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**13 Post balance sheet events**

On 3 March 2006, NTL Incorporated and Telewest Global, Inc. announced that they had completed the merger of the two businesses, creating the U.K.'s second largest communications company. Immediately upon the merger, NTL Incorporated was renamed NTL Holdings Inc. and Telewest Global, Inc. was renamed NTL Incorporated.

NTL Incorporated, ntl Cable PLC, ntl Investment Holdings Limited and certain of its subsidiaries and Telewest Communications Networks Limited and certain of its subsidiaries executed a senior credit facility agreement with a consortium of financial institutions on 3 March 2006. The new senior credit facility replaces the old facility and has an aggregate principal amount of £5.3 billion, comprising of £3.6 billion 5 year term loan facilities, £651 million 6.5 year term loan facilities, a \$650 million 6.5 year term loan facility, a £300 million 7 year term credit facility and a £100 million 5 year multi-currency revolving credit facility.

On 4 July 2006, NTL Incorporated acquired Virgin Mobile Holdings (UK) plc ("Virgin Mobile"), the U.K.'s leading mobile virtual network operator with approximately 4.3 million customers and the U.K.'s fifth largest provider of mobile communication services. ntl Group Limited, a subsidiary of NTL Incorporated, entered into a long-term exclusive trademark licence agreement with Virgin Enterprises Limited pursuant to which the group re-branded its combined consumer business with the Virgin Media brand from 8 February 2007. On the same day, ntl Group Limited was renamed Virgin Media Limited, ntl Cable PLC was renamed Virgin Media Finance PLC and NTL Incorporated was renamed Virgin Media Inc.

The group believes that the acquisition of Virgin Mobile will enhance Virgin Media as a scale competitor in the U.K. telecommunications industry, enabling it to become the first market participant offering an integrated "quadruple-play" product suite, which bundles mobile telephony with its existing triple-play bundle, and assist it in improving customer service by leveraging best practices from Virgin Mobile. The re-branding of the group's consumer business will bring the Virgin Media brand into approximately 5.0 million U.K. homes and, the group believes, will enhance consumer appeal for our range of communications services.