Third Quarter 2007

November 7, 2007

Forward-looking statements

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:

Various statements contained in this document constitute "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995. Words like "believe," "anticipate," "should," "intend," "plan," "will," "expects," "estimates," "projects," "positioned," "strategy," and similar expressions identify these forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements or industry results to be materially different from those contemplated, projected, forecasted, estimated or budgeted, whether expressed or implied, by these forward-looking statements. These factors, among others, include: (1) the ability to compete with a range of other communications and content providers; (2) the ability to manage customer churn; (3) the effect of technological changes on our businesses; (4) the continued right to use the Virgin name and logo; (5) the ability to maintain and upgrade our networks in a cost-effective and timely manner; (6) possible losses in revenues due to systems failures; (7) the ability to provide attractive programming at a reasonable cost; (8) the reliance on single-source suppliers for some equipment, software and services and third party distributors of our mobile services; (9) the functionality or market acceptance of new products that we may introduce; (10) the ability to obtain and retain expected synergies from the merger of our legacy NTL and Telewest businesses and the acquisition of Virgin Mobile; (11) the rates of success in executing, managing and integrating key acquisitions, including the merger with Telewest and the acquisition of Virgin Mobile; (12) the ability to achieve business plans for the combined company; (13) the ability to fund debt service obligations through operating cash flow; (14) the ability to obtain additional financing in the future and react to competitive and technological changes; (15) the ability to comply with restrictive covenants in our indebtedness agreements; and (16) the extent to which our future earnings will be sufficient to cover our fixed charges.

These and other factors are discussed in more detail under "Risk Factors" and elsewhere in Virgin Media's Form 10-K filed with the SEC on March 1, 2007. We assume no obligation to update our forward-looking statements to reflect actual results, changes in assumptions or changes in factors affecting these statements.

Jim Mooney, Chairman

Summary

- Significant improvement in customer and RGU growth
- Record quarterly gross additions
- Superior broadband product
- Transformed content offering delivering results
- Telephony turnaround ahead of expectations
- Proactive management of pricing portfolio
- Robust and sustainable business model

Neil Berkett, Acting CEO

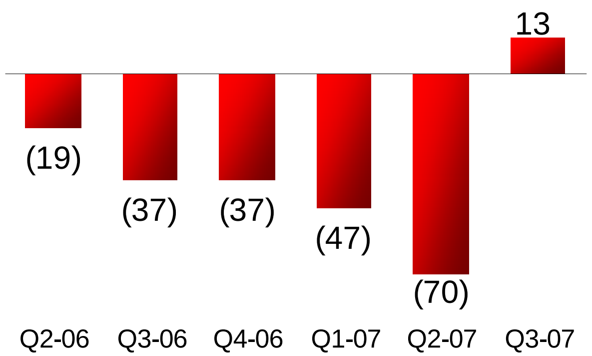
Company transformation update

Integration	Re-engineering	Growth
• Billing system migration • ERP integration • Remove duplication • Procurement savings • Nearing completion	• "Fix the Fundamentals" • Fault reduction • Customer advocacy program • Restructure network costs • Mobile integration	• Reduce churn • Product differentiation • Triple play penetration • Up-sell and cross-sell • Mobile cross-sell

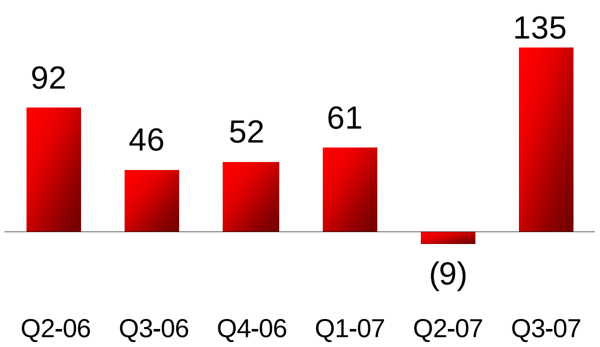
Building the platform for growth

Significant turnaround in customers / RGUs

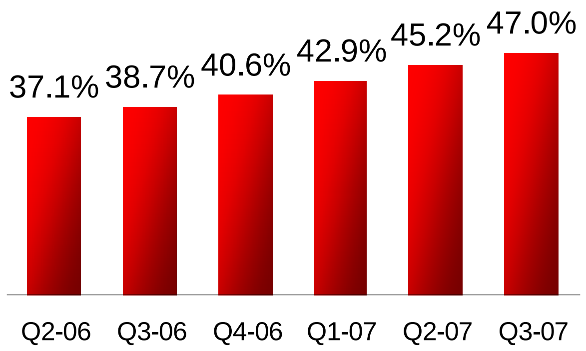
Customer net adds (‘000s)



RGU net adds (‘000s)



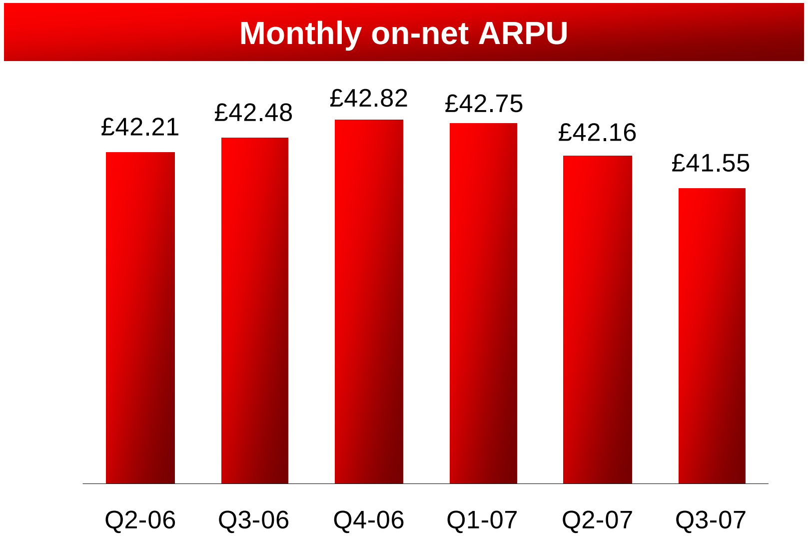
Triple play %



- Strongest customer and RGU net adds quarter since merger
  - *Improvement in both customer gross adds and churn*
  - *Gross adds up 34% on Q2 driven by quality products, compelling value and improved sales efficiency*
  - *Churn at 1.7% down from 1.8% in Q2*
    - *Churn showed improving trend throughout the quarter*
- Continued strong triple play growth

Customer numbers and RGUs are on-net only

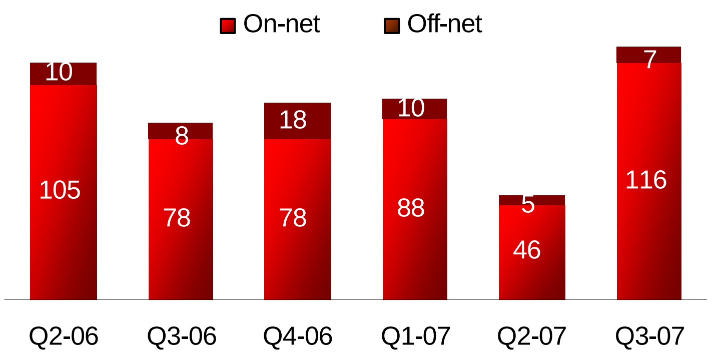
ARPU



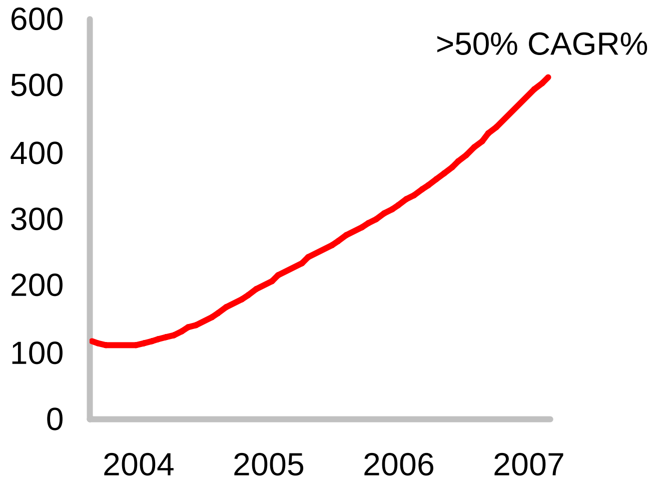
- ARPU affected by
  - *Competitive acquisition offers which have driven strong customer / RGU growth*
  - *Proactively providing value for money to existing high value customers*
  - *Partially offset by higher RGUs per customer*
- Careful management of ‘acquisition’ versus ‘installed base’ pricing

Strong broadband growth

Broadband net adds (000s)



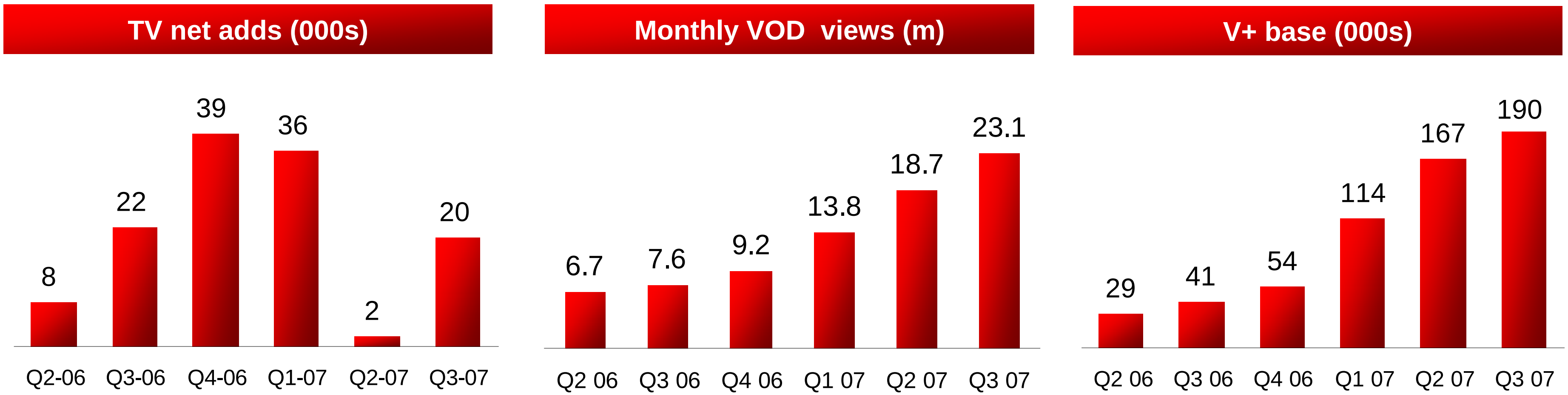
Broadband download usage index[1]



- Highest quarterly net adds since merger, driven by:
  - *Compelling value bundles*
  - *Attractiveness of our 20Mbs service*
  - *Reputation for quality*
- Ever increasing Internet usage being driven by bandwidth hungry content and applications
  - *Virgin Media best place to meet this demand*
- Planning significant increase speeds in 2008
  - *Increased differentiation versus DSL*
  - *Assessing DOCSIS 3.0 options*

[1] Jan 2004=100

Enriched TV content and capability drives growth

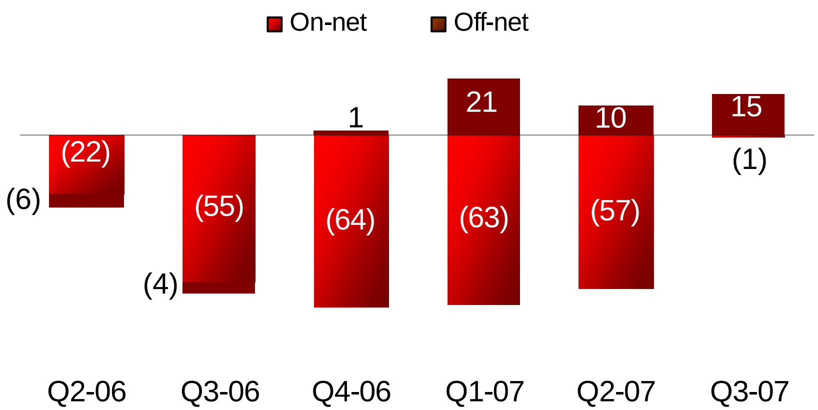


- On-demand content and capability continuing to differentiate from competitors
  - *Average of 17 views per user, up from 14 in Q2*
- Setanta Sports helping XL upgrades and acquisition, and reducing churn
  - *TV growth increased following Setanta launch*
- Sports News channel to launch on 29 November

RGUs are on-net only

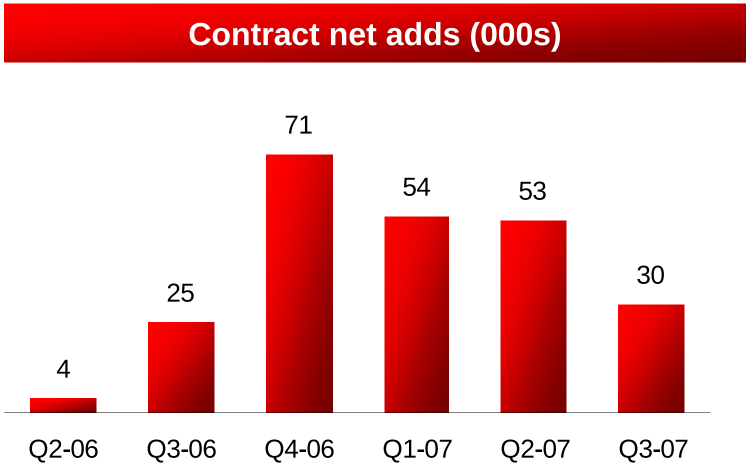
Significant telephony improvement

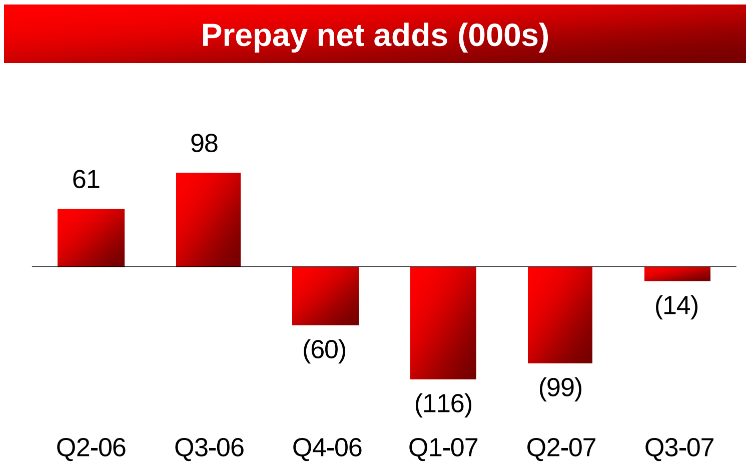
Telephony net adds (000s)



- Improvement ahead of our expectations
- Turnaround in performance driven by:
  – *Successful bundling*
  – *Improved point of sale penetration*
  – *Q2 price rebalancing*
  – *Lower churn*

Mobile





- Contract affected by trial tariff change on cross sell product
  - *reverted to original tariff in August and subsequent sales back to Q2 run-rate*
- Prepay improvement driven by re-engagement in a more favourable market
  - *will continue to exercise economic discipline and responsible investment for profitable growth*
- Mobile growth helps to offset fixed to mobile substitution

Note: Q2-06 as reported by Virgin Mobile prior to acquisition

Content

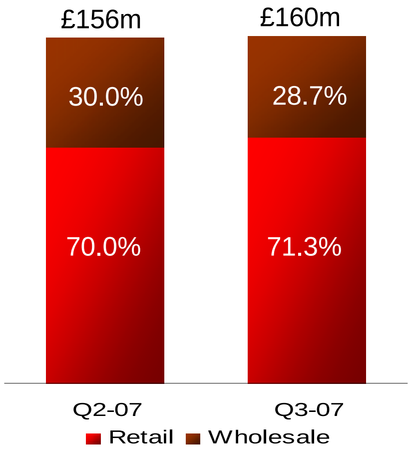
- Content revenue up 8% on Q2 07
  - *VMtv revenue up due to subscription and advertising growth*
  - *Situp revenue up 11% on Q3 06*

- Strong viewing share and commercial impacts
  - *Equivalent commercial impacts up 19% YTD*
  - *Living and UKTV Gold continue to be most viewed basic pay channels, ahead of Sky One*

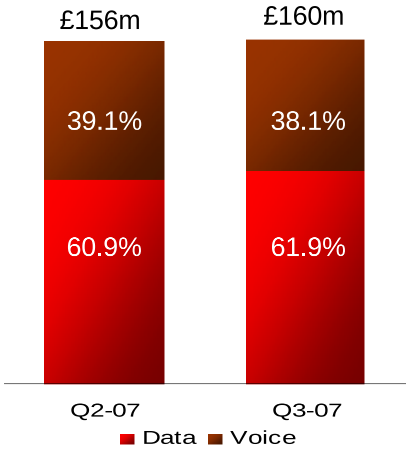
- Virgin 1 launched 1 October on all platforms
  - *Second most viewed multi-channel on launch*
  - *Continued strong viewing performance*
  - *Cross-promoting Virgin Media platform*
  - *Leveraging brand and content to grow advertising revenue*

Business Services strength

Improving retail revenue mix



Improving data revenue mix



- Revenue mix continues to improve
  - *Retail data revenue up 16% YoY*
- Business Services targets the 'sweetspot' of national corporates with managed data services
  - *Significant market, of which we have <10% share*
  - *Competitors have moved out of our sweetspot*
- National reach / network economics gives competitive advantage
  - *>50% of all corporates within network coverage*
  - *Network proximity provides superior cash generation*

Virgin Media segment opportunity

	Characteristics	Our positioning	Opportunity
Premium TV	• Low growth • Heavy investment	• Poor content economics • Sky owns >80% market	LIMITED
Basic pay-TV	• Decent growth • Choice / price driven	• VOD to all • Setanta in basic TV	✓✓
Free DTV	• Many subs dissatisfied and want more choice	• "Free TV + VOD" bundled with other products	✓✓
Contract Mobile	• VM under-penetrated in both market and cable base	• Cross sell with high VFM, low SAC	✓✓
Low tier broadband	• Growth driven by price & bundles	• Lowest unit cost operator	✓✓✓
High tier broadband	• Speed & quality important • Application driven	• Network advantage, 50Mb+ • Award winning service	✓✓✓

BROADBAND IS OUR "HERO" PRODUCT

Churn reduction is number one priority

Targeting the top 3 causes of churn:

1. Consumer billing system issues due to multiple systems
   – *Billing system migration to single ICOMS system now largely complete*
   – *Was #1 project for 06/07 - completion frees up resource for other priorities*

2. Product reliability and first time resolution
   – *“Fixing the Fundamentals” program is #1 project for 2008*
   – *Organisational restructure of Network/Access reinforces focus*

3. Value for money (“VFM”)
   – *Acquisition pricing is competitive, evidenced by >1m pa gross adds run-rate*
   – *VFM issue around some existing customers*
      • *Moving from reactive to pro-active retention measures*
      • *Targeting high value and / or high risk customers with discounted upgrades of high margin products*

Jacques Kerrest, CFO

Revenue growth

	Q2-07 £m	Q3-07 £m	
Consumer	619	608	Managed ARPU decline
Business	156	160	Retail data growth
Total Cable	775	768	
VMtv	26	27	Advertising, subscription
Sit-up	48	53	Higher retail sales
Total Content	74	80	
Mobile	146	159	Customer and ARPU growth
Total Revenue	995	1,006	

Q3 OCF

Q3 OCF of £342m up £26m on Q2 due to

- **Reduced underlying SG&A**
- **Certain benefits compared to Q2**
  - ***Improved consumer bad debt performance - £7.5m***
  - ***Reduced employee incentive expenses - £8.5m***
  - ***Favorable settlement of contractual issues - £4.7m***
  - ***Reduced senior management SBCE - £7.3m***
- **Pro-active investment in RGU / customer growth**
  - ***Pro-active management of incumbent pricing***
  - ***Improved customer VFM driving higher net adds and lower ARPU***
  - ***Investment in higher mobile gross connections***
  - ***Content initiatives, e.g. Setanta Sports and Sports Portal***

Note: OCF is operating income before depreciation, amortization and other charges and is a non-GAAP financial measure. See Appendices for reconciliations of non-GAAP financial measures to their nearest GAAP equivalents

Q4 OCF

Factors affecting Q4 versus Q3 OCF:

- **Continued pro-active investment in RGU / customer growth**
- **Continued up-sell and cross-sell to support ARPU**
- **Investment in mobile growth in Christmas trading period**
- **Seasonally higher programming investment in Content segment**
- **Non-repeat of certain Q3 items**

Note: OCF is operating income before depreciation, amortization and other charges and is a non-GAAP financial measure. See Appendices for reconciliations of non-GAAP financial measures to their nearest GAAP equivalents

Net debt as at 30 September 2007

	£m	Rate
Senior Credit Facility A	2,476	L+1.75%
Senior Credit Facility B	2,201	L+2.13%
Senior Credit Facility C	300	L+2.75%
Senior Notes due 2014	740	9.82% [4]
Senior Notes due 2016	270	8.54% [4]
Capital Leases / Other	84	
Long Term Debt[1]	6,071	
Cash	364	
Net Debt[2]	5,707	
Net Debt / Annualized OCF[3]	4.2x	

Weighted average cost of debt is 8.0%[4]

1 Net of current portion

2 Net Debt is a non-GAAP financial measure. See above for the reconciliation of net debt to long-term debt (net of current portion)

3 Annualized OCF is Q3-07 OCF multiplied by four

4 Weighted average after taking swaps into account

Q3-07 Financial Results Appendices

November 7, 2007

Non-GAAP measures

Virgin Media uses non-GAAP financial measures with a view to providing investors with a better understanding of the operating results and underlying trends to measure past and future performance and liquidity.

Virgin Media evaluates operating performance based on several non-GAAP measures, including (i) operating income before depreciation, amortization and other charges (OCF), and (ii) net debt, as we believe these are important measures of the operational strength of our business and our liquidity. Since these measures are not calculated in accordance with GAAP, they should not be considered as a substitute for operating income (loss) and long-term debt (net of current portion), respectively.

Non-GAAP reconciliation

Reconciliation of operating income before depreciation, amortization and other charges (OCF) to GAAP operating income (loss)

(in £ millions) (unaudited)	**Three months ended**	
	Sep 30, 2007	**Jun 30, 2007**
Operating income before depreciation, amortization and other charges (OCF)	341.5	315.3
Reconciling items		
Depreciation and amortization	(303.7)	(309.2)
Other income (charges)	8.9	(3.1)
Operating income (loss)	**46.7**	**3.0**