

Report: NTL may buy UK cable firm Telewest

October 3 2005

A potential shakeup in the British cable market was under way Monday as NTL moved to acquire fellow operator Telewest in a deal valued at over \$4 billion.

According to The New York Times, the transaction involves stock, cash and NTL's assumption of \$4 billion in Telewest debt.

The deal would create a company worth about \$10 billion with more than 7 million customers but with a heavy debt load stemming from acquisitions of smaller rivals made by both companies in the recent past.

The Times said NTL and Telewest have been buffeted in the marketplace in recent years and have been exploring a possible merger for several months.

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