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Herbert Smith

WE HEREBY CERTIFY
THIS TO BE A TRUE AND
ACCURATE COPY OF
THE ORIGINAL

Herbert Smith LLP
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HERBERT SMITH LLP
Exchange House
Primrose Street
London EC2A 2HS

Date *3 October 2006*
.....

26 September 2006

IPC NETWORK SERVICES UK HOLDINGS LIMITED

and

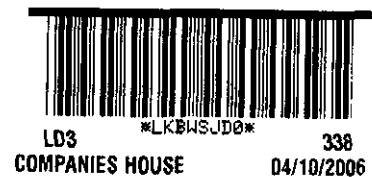
GAINS ACQUISITION CORP.

AGREEMENT

for the sale and purchase of shares

Herbert Smith LLP

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THIS AGREEMENT is made on 26 September 2006

BETWEEN:

1. **GAINS ACQUISITION CORP**, a company incorporated in Delaware, USA with registered number 3615226 and whose registered office is at Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801, United States of America (the "**Vendor**"); and
2. **IPC NETWORK SERVICES UK HOLDINGS LIMITED**, a company incorporated in England with registered number 5887379 and whose registered office is at 10 Upper Bank Street, London E14 5JJ (the "**Purchaser**").

WHEREAS:

- (A) IPC Network Services Limited (the "**Company**") is incorporated in England with registered number 02539234.

The issued share capital of the Company is as follows:

	Issued (No.)
Ordinary shares of £1 each	1825259

- (B) The Vendor has agreed to sell and the Purchaser has agreed to purchase the entire issued share capital of the Company (the "**Sale Shares**") upon the terms and conditions hereinafter appearing.
- (C) The Purchaser has agreed to issue 35,787,590 ordinary shares as consideration for the acquisition of the Sale Shares.
- (D) This Agreement is being entered into in connection with the transactions described in the Agreement and Plan of Merger dated 30 July 2006 entered into by IPC Acquisition Corp., Trader Acquisition Corp., and Trader Merger Corp. (the "**Merger Agreement**").

NOW IT IS AGREED as follows:

1. INTERPRETATION

1.1 In this Agreement, except where the context otherwise requires:

- 1.1.1 a reference to an enactment or statutory provision shall include a reference to any subordinate legislation made under the relevant enactment or statutory provision and is a reference to that enactment, statutory provision or subordinate legislation as from time to time amended, consolidated, modified, re-enacted or replaced;
- 1.1.2 words in the singular shall include the plural and vice versa;
- 1.1.3 references to one gender include other genders;
- 1.1.4 a reference to a person shall include a reference to a firm, a body corporate, an unincorporated association, a partnership or to an individual's executors or administrators;

- 1.1.5 if a period of time is specified as from a given day, or from the day of an act or event, it shall be calculated exclusive of that day;
- 1.1.6 references to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than England be deemed to include what most nearly approximates the English legal term in that jurisdiction and references to any English statute or enactment shall be deemed to include any equivalent or analogous laws or rules in any other jurisdiction;
- 1.1.7 references to writing shall include any modes of reproducing words in any legible form and shall include email except where expressly stated otherwise;
- 1.1.8 a reference to "includes" or "including" shall mean "includes without limitation" or "including without limitation";
- 1.1.9 the contents page and headings in this Agreement are for convenience only and shall not affect its interpretation; and
- 1.1.10 references to this Agreement include this Agreement as amended or supplemented in accordance with its terms.

2. SALE AND PURCHASE

The Vendor is the legal and beneficial owner of and shall sell or procure to be sold and the Purchaser shall purchase the Sale Shares for the consideration specified in Clause 3 below, on the basis that they are sold at completion, as set out in Clause 4 ("Completion"), with full title guarantee, that is with the benefit of the implied covenants set out in Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 when a disposition is expressed to be made with full title guarantee, and free from any claim, option, charge, lien, equity, encumbrance, rights of pre-emption or any other third party rights and together with all rights attached to them at the date of this Agreement or subsequently becoming attached to them.

3. CONSIDERATION

The consideration for the Sale Shares is the issue and allotment to the Vendor of 35,787,590 ordinary shares of £1 each of the Purchaser at par (the "Consideration Shares").

4. COMPLETION

- 4.1 Completion shall take place forthwith upon the signing of this Agreement.
- 4.2 At Completion:
 - 4.2.1 the Vendor shall deliver or cause to be delivered to the Purchaser duly executed transfers of the Sale Shares together with the definitive share certificates for them;
 - 4.2.2 the Vendor shall deliver to the Purchaser the certificate of incorporation, common seal and all statutory and minute books of the Company, together with all unused share certificate forms;

- 4.2.3 the Vendor shall procure that the directors of the Company shall, subject to the transfers being duly stamped (if required), approve the transfers of the Sale Shares for registration and the entry of the Purchaser or its nominees in the register of members of the Company;
- 4.2.4 the Vendor shall deliver or cause to be delivered to the Purchaser any waivers, consents or other documents required to vest in the Purchaser the full legal and beneficial ownership of the Shares in accordance with Clause 2 and enable the Purchaser to procure them to be registered in the name of the Purchaser or its nominees;
- 4.2.5 the Purchaser shall, pursuant to Clause 2, issue and allot to the Vendor the Consideration Shares; and
- 4.2.6 the Purchaser shall deliver or cause to be delivered to the Vendor the definitive share certificates for the Consideration Shares.

5. ENTIRE AGREEMENT AND SEVERANCE

- 5.1 Each of the parties to this Agreement confirms that this Agreement, represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the parties with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom, usage or course of dealing.
- 5.2 Each party confirms that:
 - 5.2.1 in entering into this Agreement it has not relied on any representation, warranty, assurance, covenant, indemnity, undertaking or commitment which is not expressly set out in this Agreement; and
 - 5.2.2 in any event, without prejudice to any liability for fraudulent misrepresentation or fraudulent misstatement, the only rights or remedies in relation to any representation, warranty, assurance, covenant, indemnity, undertaking or commitment given or action taken in connection with this Agreement are pursuant to this Agreement, and for the avoidance of doubt and without limitation, neither party has any right or remedy (whether by way of a claim for contribution or otherwise) in tort (including negligence) or for misrepresentation (whether negligent or otherwise, and whether made prior to, and/or in, this Agreement).
- 5.3 In the event that any part (including any sub-clause or part thereof) of this Agreement shall be void or unenforceable by reason of any applicable law, it shall be deleted and the remaining parts of this Agreement shall continue in full force and effect and if necessary, both parties shall use their best endeavours to agree any amendments to the Agreement necessary to give effect to the spirit of this Agreement.
- 5.4 No variation of this Agreement shall be effective unless it is in writing signed by the parties.

6. THIRD PARTY RIGHTS

No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement.

7. POST COMPLETION

7.1 The Vendor shall after Completion execute all such deeds and documents and do all such things as the Purchaser may require for perfecting the transactions intended to be effected under or pursuant to this Agreement and for giving the Purchaser the full benefit of the provisions of this Agreement, including vesting in the Purchaser the legal and beneficial title to the Sale Shares.

7.2 The Purchaser shall after Completion execute all such deeds and documents and do all such things as the Vendor may require for perfecting the transactions intended to be effected under or pursuant to this Agreement and for giving the Vendor the full benefit of the provisions of this Agreement, including vesting in the Vendor the legal and beneficial title to the Consideration Shares.

8. GOVERNING LAW, JURISDICTION AND SERVICE OF PROCESS

This Agreement shall be governed by, and construed in accordance with, English law and each party irrevocably agrees that the Courts of England shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning this Agreement and any matter arising therefrom.

9. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.

AS WITNESS the hands of the parties hereto the day and year first above written.

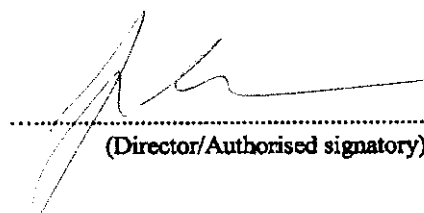
SIGNED by

for and on behalf of

GAINS ACQUISITION CORP.

in the presence of

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(Director/Authorised signatory)

SIGNED by

for and on behalf of

**IPC NETWORK SERVICES UK
HOLDINGS LIMITED**

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