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HEADLINE: Extreme difficulty in locating seed capital

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Information technology support provider Extreme Networks has invested \$300,000 in the past two years on a global positioning system for its subsidiary, Fone Sentinel. The service allows users to receive updates every 15 minutes on a handset's movements. Unlike its rival Loopt in the US, Fone Sentinel is not restricted to any mobile phone network, and can be used on Windows Mobile phones, iPhones and Nokias. Support for Blackberrys and Android phones is still in progress. Meanwhile, business matching service Wholesale Investor's Director, Reuben Buchanan, has agreed that gaining seed capital from venture capitalists and private equity funds is still difficult in this economical climate. Advisory services provider Alchemy Innovation's Development Managing Director, Dan Liszka, says that investors now want to track and access progress towards an exit strategy.

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MENTIONS: Extreme Networks, Fone Sentinel, Windows, iPhone, Nokia, Blackberry, Android, Wholesale Investor, Alchemy Innovation

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