

Proud to offer bargains

Liquidation World sells brand name products with a story

By DAVID PLUG

Free Press staff writer

When a store like Consumers Distributing in Sprucefield Mall is closed down, liquidators close in to buy and dispose of the remaining stock.

Because storeowners often equate liquidators with bankruptcy or bad news, liquidators are sometimes referred to as the "vultures" of the retail industry.

Darren Gillespie confesses the term is accurate.

"We're ambulance-chasers, no two ways about it. If a truck of goods flipped over on the way to a store, we'd be there," says Mr. Gillespie. Liquidation World's western operations manager. But not all of the items on sale at Thursday's grand opening will be from insurance claims or bankruptcies. As vultures, liquidators play a role in the retail industry's food-chain because they handle goods that standard stores can't sell.

"We pick up the goods that have fallen through the cracks



Gillespie: "Our biggest challenge is we're on the second floor and to get people to know it's worth it coming up here to see us." SHANE MILLS/FREE PRESS

of normal distribution - like if a trucker shows up with a delivery a day late and the goods are rejected. We'll take care of stuff like that," says Darren, the 33-year-old son of Dale Gillespie, the founder of Liquidation World.

One of the chain's mottoes is "brand-name, brand-new merchandise that has a story behind it." Darren cites an example of boxes of laundry soap left over after the manufacturer changed its packaging to bags.

The 30 employees here

will find working as a liquidator more exciting than standard retail, he says, because there's always unexpected merchandise coming in.

"Everyday is like Christmas, you don't know each day if the truck will bring peanut butter, pickles or perfume," says Mr. Gillespie.

The growth of Liquidation World has made it seem like Christmas for investors, too. When stock watchers figured out that troubled times for normal retailers meant more opportunities

for Liquidation World, its shares on the Toronto Stock Exchange quadrupled in value over a one-year period, rising from about \$3 in April of last year to \$12.50 last March.

Despite its size and success elsewhere, Mr. Gillespie is keenly aware that Liquidation World has the same problem all downtown retailers face - convincing shoppers that there's enough of a bargain to make the trip downtown.

TCBA boss happy to see The Brick

The public gets its first chance today to see what renovations The Brick and Liquidation World have made inside the old Zellers building.

The two chain stores open their doors today. Together, they combine for over 100,000 square feet of retail space and 200 parking spots.

Having two such major

retailers means much to the cause of revitalizing the downtown core, says the head of the Town Centre Business Association.

"It means a lot to us because it's been said for a long time that no major retailer will locate in downtown, not just in Prince George but everywhere else too," says Ted Coole. "The

Brick's success will be a model for other major retailers to come here."

Not all downtown merchants are happy to see so much competition coming their way. Mr. Coole has heard that kind of talk from some quarters but says growth is inevitable and it's better to have the big stores drawing customers down-

town rather than out to the malls.

"Prince George is growing and will attract more major retailers so we have to learn to be more competitive and take advantage of the increased traffic," says Mr. Coole. "Our marketing has to become more creative. We have to in order to survive."

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TOP 50 INTERNATIONAL EQUITY FUNDS

Ranked by 5 Year Returns • Eligible for Foreign Content Portion of RRSP

Source: Globe HySales • Data as of 07/31/96
Net Assets and Expense Ratio based on most recently reported data.

Fund Name	YTD RTN	3 MTH RTN	1 YR RTN	AVG RTN	5YR RTN	10YR RTN
Trimark Fund	3.05%	-4.59%	5.29%	17.52%	19.80%	14.97%
Templeton International Stock	6.82%	-0.70%	7.94%	16.70%	18.16%	
Saxon World Growth	6.22%	-5.19%	4.58%	16.80%	17.82%	12.87%
Trimark Select Growth Fund	2.46%	-5.07%	3.80%	15.24%	17.79%	
Sceptre International Fund	6.58%	-3.63%	6.49%	12.91%	17.17%	
Templeton Growth Fund Ltd.	4.65%	-1.74%	5.02%	13.69%	16.11%	12.08%
MD Growth Fund	5.62%	-1.98%	8.45%	14.09%	15.44%	11.40%
Cundill Value Fund	6.64%	-0.23%	10.04%	14.74%	15.43%	11.68%
Templeton Global Smaller Companies	8.14%	-1.21%	8.55%	15.54%	15.27%	
Canada Life U.S. & Int. Equity S-34	5.95%	-3.49%	8.40%	13.86%	14.78%	12.34%
Fidelity International Portfolio	4.30%	-2.22%	7.29%	11.94%	13.23%	
National Life Global Equities Fund	3.85%	-2.88%	7.35%	11.39%	13.06%	
Capstone Int. Investment Trust	14.67%	1.43%	17.60%	13.06%	12.92%	
Mawer World Investment Fund	4.43%	-2.04%	4.79%	12.19%	12.68%	
Cornerstone Global Fund	4.53%	-2.23%	8.62%	13.93%	12.64%	
Fonds Desjardins International	2.11%	-4.29%	6.53%	12.10%	12.64%	
Investors Growth Portfolio Fund	4.53%	-2.15%	9.27%	11.58%	12.60%	
Atlas Global Equity Fund	2.29%	-4.60%	2.88%	10.15%	12.07%	
Investors North American Growth	3.00%	-3.70%	4.75%	10.04%	11.89%	11.59%
Dynamic International Fund	13.03%	1.38%	10.10%	9.66%	11.83%	6.71%
Empire International Fund	3.91%	-4.29%	2.88%	10.14%	11.74%	
C.I. Global Fund	5.75%	-1.54%	4.82%	8.20%	11.66%	8.55%
BPI Global Equity Fund	2.95%	-2.42%	8.29%	12.30%	11.40%	8.68%
C.I. Sector Global Fund	5.46%	-1.67%	4.32%	7.91%	11.39%	
Investors Global Fund	5.21%	-1.85%	9.10%	12.87%	11.27%	
Investors Special Fund	2.62%	-4.45%	3.06%	6.63%	11.13%	11.37%
Scotia Excelsior Intl Fund	2.27%	-4.17%	1.90%	8.73%	10.74%	7.71%
ADMAX International Fund	-5.04%	-10.20%	-5.61%	7.95%	10.59%	
Universal World Equity Fund	1.71%	-4.39%	3.93%	11.27%	10.48%	7.92%
United Global Growth Fund	1.09%	-6.25%	-0.92%	6.27%	10.33%	3.35%
CIBC Global Equity Fund	2.61%	-3.16%	4.04%	7.71%	10.08%	
Universal Americas Fund	8.00%	-1.46%	6.04%	6.18%	10.01%	9.07%
Laurentian International Fund Ltd.	-0.35%	-4.90%	1.46%	8.81%	10.00%	7.93%
BPI International Equity Fund	4.92%	-1.54%	5.64%	8.94%	9.84%	
Altamira Global Diversified Fund	6.24%	-3.67%	10.90%	10.99%	9.68%	2.13%
Laurentian Commonwealth Fund Ltd.	-0.47%	-3.93%	2.14%	7.56%	9.54%	9.11%
Mackenzie Sentinel Global Fund	1.32%	-4.38%	3.36%	10.37%	9.53%	
Ontario Teachers Group Global	1.37%	-5.70%	3.73%	8.81%	9.48%	
Guardian Global Equity Fund 'A'	5.90%	-3.44%	8.21%	12.31%	9.41%	4.83%
Spectrum Intl Equity Fund 'D'	1.33%	-4.57%	2.94%	7.10%	9.07%	
Special Opportunities Fund	17.74%	-6.76%	15.28%	11.02%	8.93%	
Cambridge Americas Fund (Sagitt)	8.63%	5.39%	7.70%	4.62%	8.55%	
United Global Equity Fund	0.92%	-5.65%	7.34%	6.67%	8.51%	
General Trust of Canada Intl.	1.42%	-5.03%	-1.76%	6.48%	8.44%	
Canada Trust Everest North American	0.52%	-3.72%	2.64%	3.06%	7.77%	5.72%
Canada Trust Everest Intl Equity	4.58%	-2.95%	4.53%	7.13%	7.26%	
Dynamic Global Millennia Fund	18.72%	-5.27%	25.88%	5.06%	6.42%	
Orbit World Fund	-2.14%	-6.37%	-6.85%	0.62%	4.13%	
Cambridge Global Fund (Sagitt)	-4.33%	-28.79%	-17.63%	-2.61%	3.92%	4.57%
GBC International Growth Fund	3.47%	-2.90%	1.90%	2.20%	3.90%	



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