

MARKET FUNDAMENTALS

€0.38 Bn

Turnover Recorded, Q2 2025

21

Assets Sold, Q2 2025

€18.2M

Average Deal Size, Q2 2025

YOY Chg

▼

▼

▲

ECONOMIC INDICATORS

	2025(f)	2026(f)
GDP	4.1%	3.4%
Personal Consumption	2.8%	2.5%
Modified Domestic Demand	2.5%	2.8%
Unemployment Rate	4.2%	4.5%
HICP	2.1%	2.1%

Source:Ireland Dept. of Finance

IRISH INVESTMENT ACTIVITY SLOWS A TOUCH IN Q2 2025

The second quarter of 2025 saw 21 deals completed, with a total turnover of €382 million transacted across all sectors. This lags the same period last year, when 29 deals were recorded with a total of €514 million, marking a 26% decrease in turnover.

Retail continues to lead activity in the investment market, accounting for 8 deals and a total investment of approximately €159 million in Q2 —representing 42% of overall investment. Notably, 25% of the transactions were located outside of Dublin, reflecting some regional activity. The largest retail deal of the quarter was the sale of the Trinity Collection to Realty Income for approximately €123.5 million—a portfolio of retail parks totaling approximately 550,000 sq ft. Another notable deal was the sale of Massimo Dutti on Grafton Street to a private Irish investor for €19.2 million.

The office sector recorded 4 deals this quarter, with a combined investment of €180.2 million. The standout transaction was the sale of 20 Kildare Street in Dublin City Centre, acquired by Deka Immobilien for approximately €70 million. Additionally, the sale of 10 Hanover Quay in the South Docks achieved a price tag of approximately €66 million, acquired by Pontegadea.

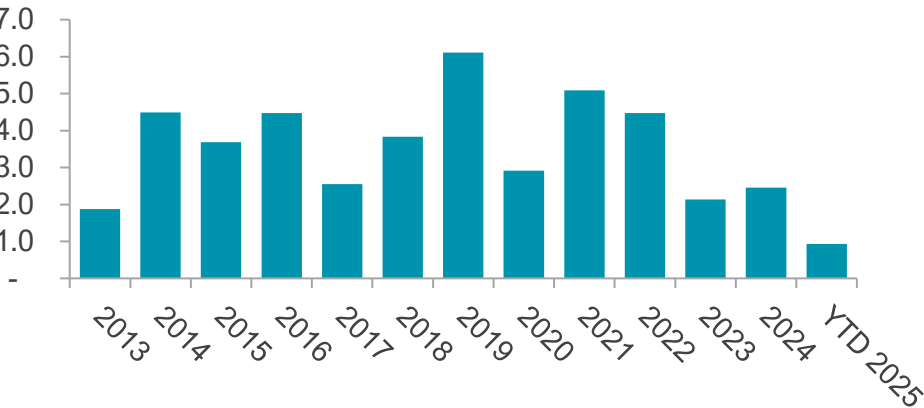
The industrial sector saw 3 deals completed, totaling €22.7 million, with an average deal size of €7.6 million—all located in Dublin. The largest industrial transaction was the sale of 1 Stadium Business Park, an industrial unit of around 78,000 sq ft, for €12.8 million. The second largest was the sale of Ballymount Corporate Park in Dublin 12, a purpose-built park comprising 26 tenants.

The Mixed-Use sector also saw 3 deals completed, totaling €6.75 million, all within Dublin City Centre or nearby. The most notable was the sale of 48 Fleet Street for €3.3 million, comprising retail and office elements within a 9-storey building..

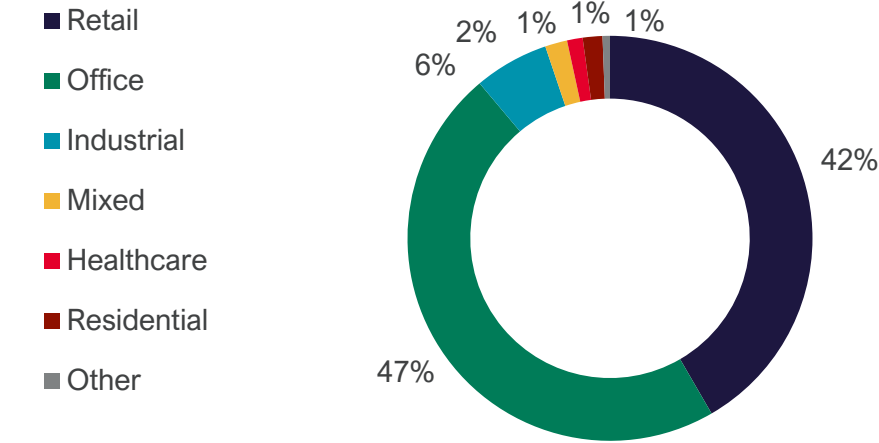
“Q2 saw a quieter pace of transactions across the Irish market compared to recent quarters although it was encouraging to see some larger deals surface in the office sector and again in the retail park segment. We don’t believe the Q2 results were directly impacted by President Trump’s tariff agenda but at the margin investors may adopt more of a wait and see approach in the near term. That said, we still believe the market has the potential to match or exceed 2024’s total investment spend of approximately €2.5 Billion this year.”

KEVIN DONOHUE, DIRECTOR, HEAD OF CAPITAL MARKETS AT CUSHMAN AND WAKEFIELD

IRISH ANNUAL INVESTMENT VOLUMES, € Bn



SECTOR BREAKDOWN OF IRISH INVESTMENT VOLUMES, Q2 2025



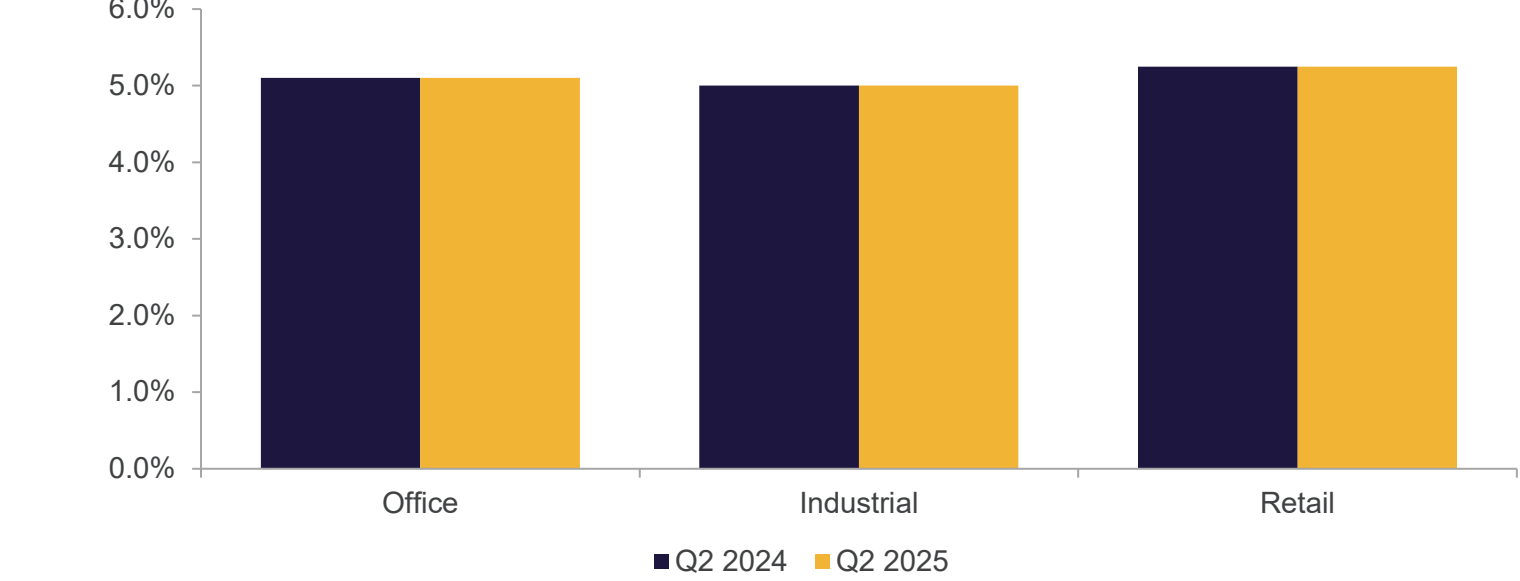
TOP TRANSACTIONS, Q2 2025

ASSET	SECTOR	PURCHASER	APPROXIMATE PRICE (€)
Trinity Collection, Dublin	Retail	Realty Income REIT	€123.5m
20 Kildare Street, Dublin	Office	Deka Immobilien	€70m
10 Hanover, Dublin	Office	Pontegadea	€66m
Infinity Building, Dublin	Office	Corum Asset Management	€42m

TURNOVER BY LOT SIZE, VALUE V VOLUME, Q2 2025



PRIME YIELDS DUBLIN, Q2 2024 V Q2 2025



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