bannon

# Q3 2024
## Investment Pulse

bannon

# Q3 2024 At A Glance

## Total Turnover Q3 2024

**€603.83 Million**

## Turnover by Sector Q3 2024

**32.4%**
Retail

**24.6%**
Office

**22.4%**
Industrial

**20.6%**
Residential

## Prime Yields

**5.50%**
Prime High Street Retail

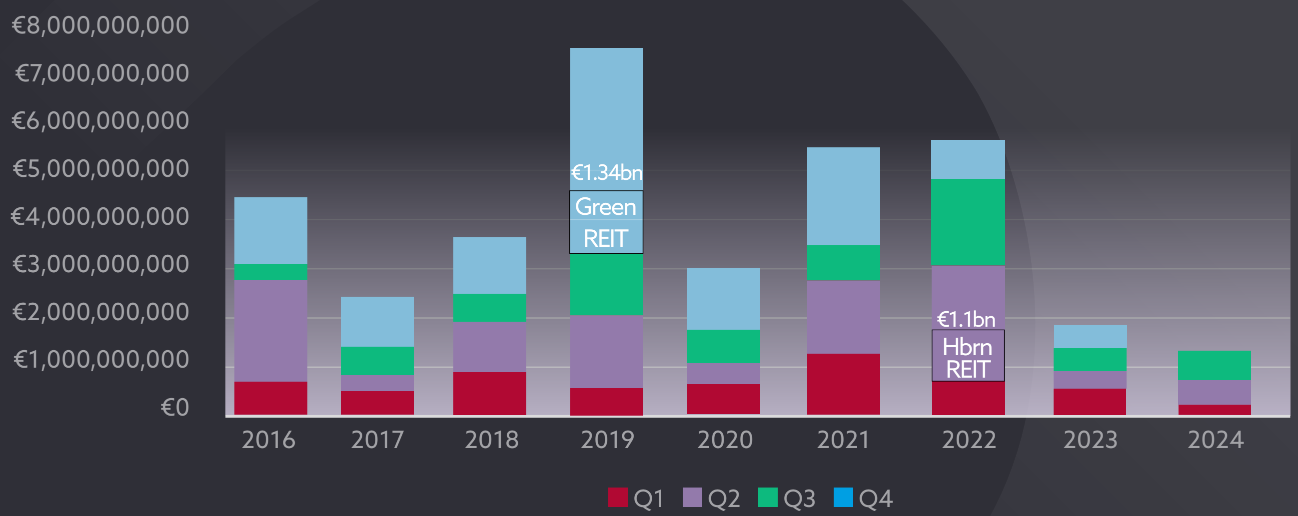
**6.75%**
Prime Shopping Centre

**5.25%**
City Centre Office

**5.0%**
Residential (PRS)

**5.0%**
Industrial

## Annual Turnover



# **Expert** Insight

By Brian Morton

Bannon's prediction that Q2 would reflect market bottom has, so far, proven accurate with Q3 showing a slight improvement. However, the market still appears to be more stabilizing than improving. Anticipated market turnover for the year is set to exceed €1.5 billion, with the potential to surpass €2 billion if the Blanchardstown Shopping Centre deal is finalised as reported. Year-to-date turnover stands at approximately €1.28 billion, the lowest since 2013 at this point in the year. Should the 2024 turover outcome break €2bn it will still represent an approx. 50% fall from the 10 year runnning average. Despite this, Q3 has seen some notable transactions, particularly the €130 million sale of The Square, Tallaght to Eagle Street / Arrow, facilitated by Bannon and C&W.

The office sector has rebounded significantly, now accounting for 24.6% of transactions, a stark contrast to Q1's 7.9%. Key deals this quarter include French investor Atland Voisin's acquisitions of Kingram House and 20 on Hatch for a total of €35 million.

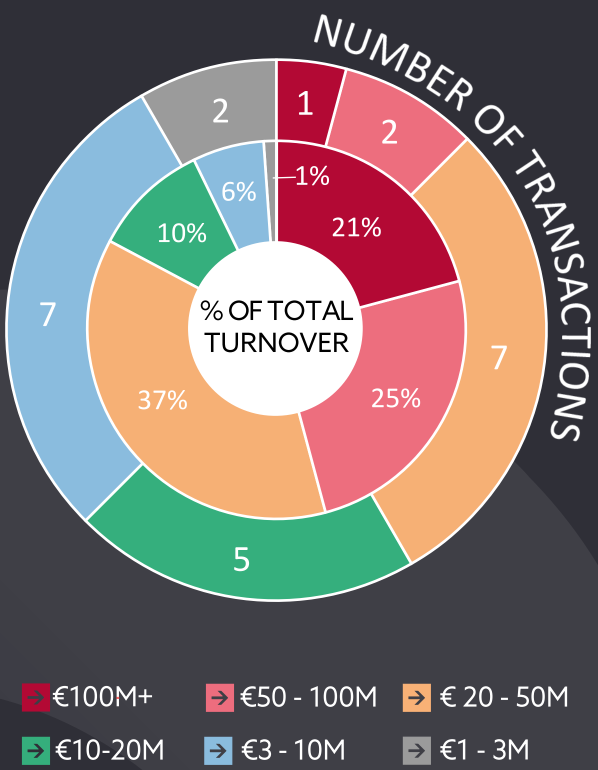
The industrial sector remains robust at 22.4% of turnover reflecting solid occupier supply demand dynamics. It witnessed the second-largest transaction of the quarter, the €70 million sale of units at Ashbourne Business Park.

In the week leading up to the Expo Investment Conference in Munich the retail sector will be a major talking point. Retail continues to lead in turnover with 32.4% of transactions to date and is expected to maintain momentum into the final quarter of the year, with significant deals likely to progress in the coming weeks. Recent budget and pre-election initiatives are poised to bolster the Irish consumer, supporting the broader retail investment proposition.

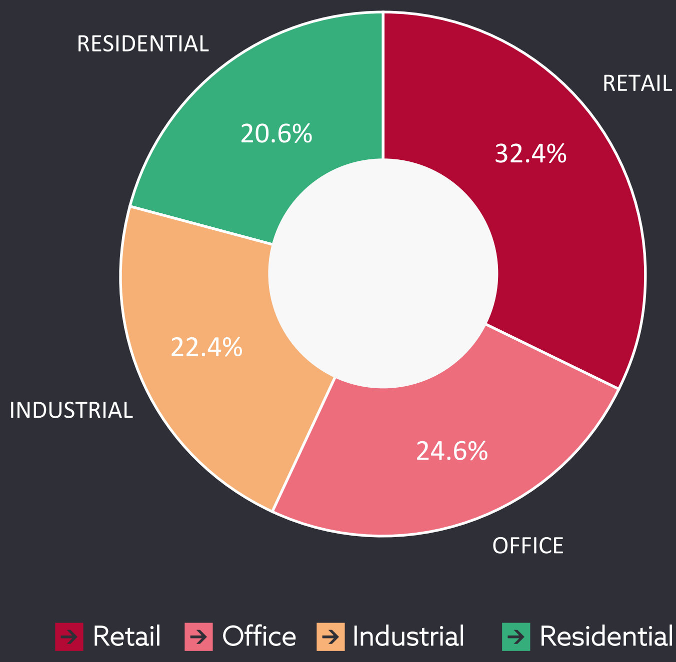
# **Top** Transactions

| Property | Sector | Approx. Price (million) | Purchaser |
|---|---|---|---|
| **The Square Tallaght** | Retail | €130 | Eagle Street / Arrow |
| **Scape Student Accommodation , Dublin 2** | Residential | €79.5 | Hines |
| **Units at Ashbourne Business, Co. Meath** | Industrial | €70 | P&C |
| **Blackpool Shopping Centre & Retail Park** | Retail | €48 | Lugus Capital / Patron Capital |
| **One Warrington** | Office | €40.5 | Private Irish |

# Investor Transactions by Lot Size




# Investor Turnover by Sector

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