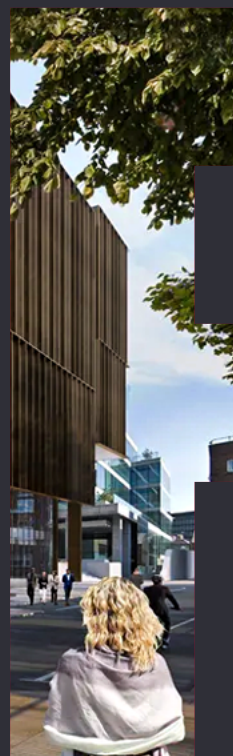
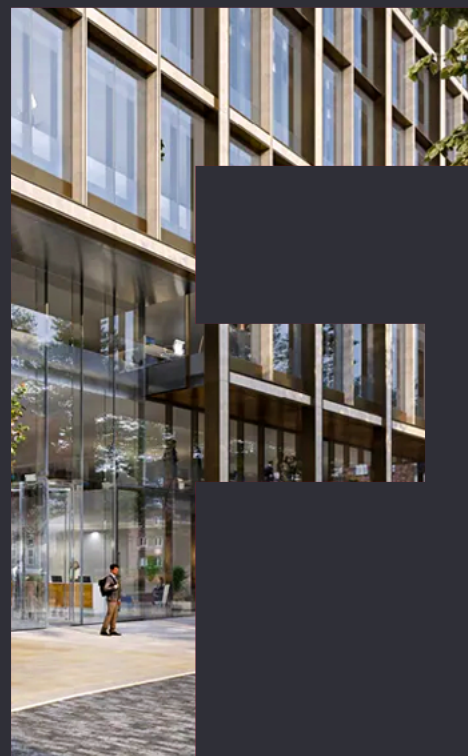


Q1 2025  
Edition no. 8



# Bannon Q1 2025 Office Pulse



# Q1 2025 At A Glance



Total Take ( Sq.Ft. )

## 439,549 Sq. ft.

### Take-Up by Sector



**32.0%**

TMT



**25.0%**

Professional  
Services



**11.0%**

State

### Take-Up by Location



**81%**

Prime City Centre



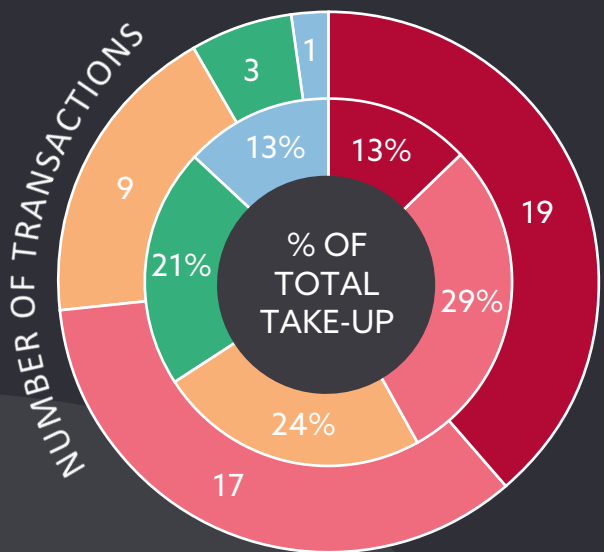
**19%**

City Fringe /  
Suburbs



## Top Five Deals

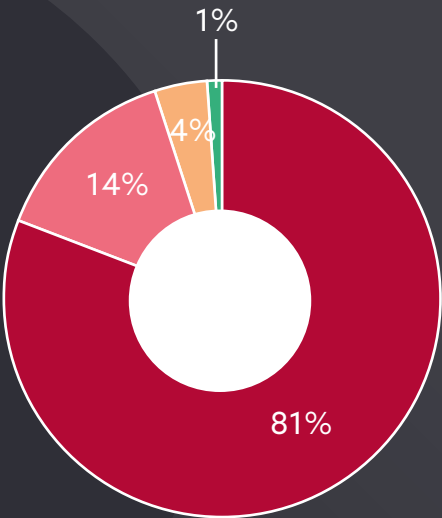
| Property         | Size (Sq.ft.) | Occupier                          |
|------------------|---------------|-----------------------------------|
| 3 Wilton Park    | 54,699        | Sublet to EY                      |
| 4/5 Park Place   | 37,707        | Let to Apple                      |
| 110 Amien Street | 31,215        | Sold to HSE                       |
| Glencar House    | 21,517        | Let to Blackrock Asset Management |
| North Dock 2     | 15,714        | Sublet to Fenergo                 |



No. of Deals by Size Band, & % of Total Take-Up

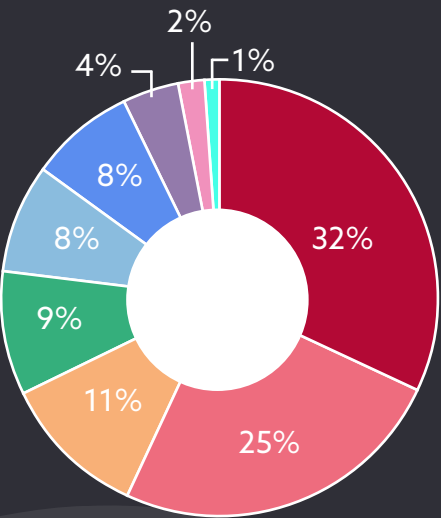
- Under 5,000 Sq.ft.
- 5,000 - 9,999 Sq.ft.
- 10,000 - 19,999 Sq.ft.
- 20,000 - 49,999 Sq.ft.
- 50,000 - 99,999 Sq.ft.

# Office Take Up



By Location

- Prime City Centre
- South Suburbs
- West Suburbs
- North Suburbs



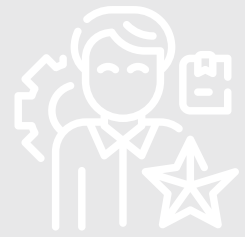
By Sector

- TMT
- Professional Services
- State
- Banking & Finance
- Other / Unknown
- Health & Pharmaceutical
- Serviced Office Provider
- Industry
- Retail & Wholesale



## Expert Insight

By Julia Halpenny



The Dublin office market recorded a strong performance in the first quarter of 2025, with approximately 439,000 sq.ft. of space let, materially outperforming the same period last year where just 197,000 Sq.ft. transacted — marking a positive start to the year and highlighting renewed occupier confidence.

The largest transaction of the quarter came from EY, which sublet over 54,000 sq.ft. at 3 Wilton Park. This deal not only underscores the scale of current leasing activity but also reflects a wider trend of professional services firms re-evaluating their space requirements and leveraging high-quality, well-located assets to optimise their portfolios.

City centre locations accounted for 80% of total office take-up in Q1, continuing a consistent trend seen in recent quarters. Activity was concentrated in established commercial areas such as the Central Business District, South Docks, and the vicinity of St. Stephen's Green. These areas remain in high demand due to their proximity to public transport links and the availability of modern office buildings. While suburban markets offer more cost-effective options, the majority of occupiers continue to prioritise central locations that support accessibility for employees and align with broader workplace strategies. The figures suggest that, despite evolving work patterns, the city centre remains the preferred choice for most businesses.

The TMT sector was the most active in Q1, accounting for 32% of total office take-up. A notable example was Apple, which leased 37,000 sq.ft. at 4/5 Park Place. This sector's strong performance reflects the ongoing demand for high-quality office space in Dublin, driven by the presence of both established and emerging technology firms. Dublin continues to be an attractive location for tech companies due to its access to skilled talent, favourable business environment, and established reputation as a European tech hub.

Occupier preference for high-quality space continues to be evident, with approximately 60% of all take-up occurring in Grade A buildings. This trend reflects continued demand for modern, energy-efficient offices that meet the evolving needs of businesses and their employees.



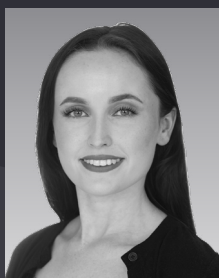
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# Bannon Office Pulse

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