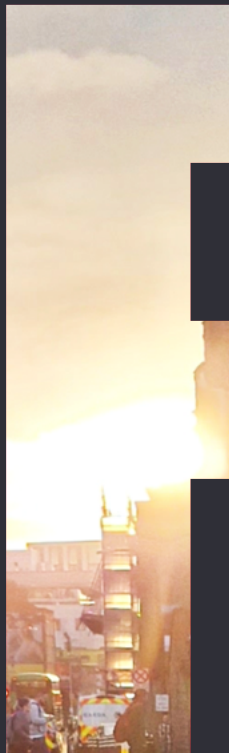
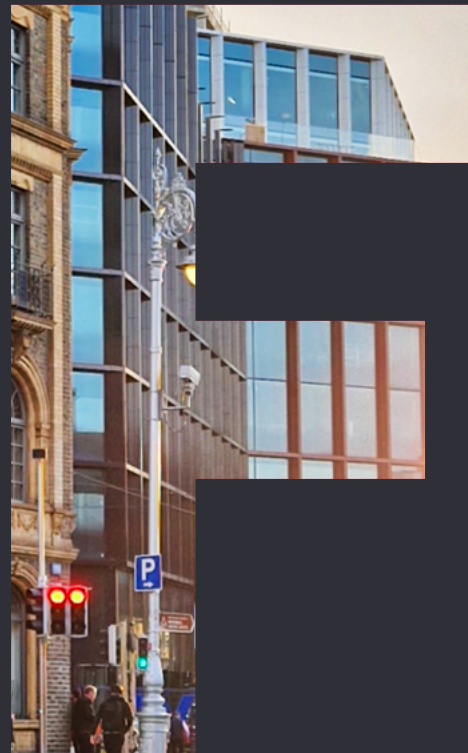


Q2 2025
Edition no. 9



Bannon Q2 2025 Office Pulse



Q2 2025 At A Glance



Total Take (Sq.Ft.)

667,989 Sq. ft.

Take-Up by Sector



74.0%

TMT



6.0%

Health &
Pharma



4.0%

Professional
Services

Take-Up by Location



81%

Prime City Centre



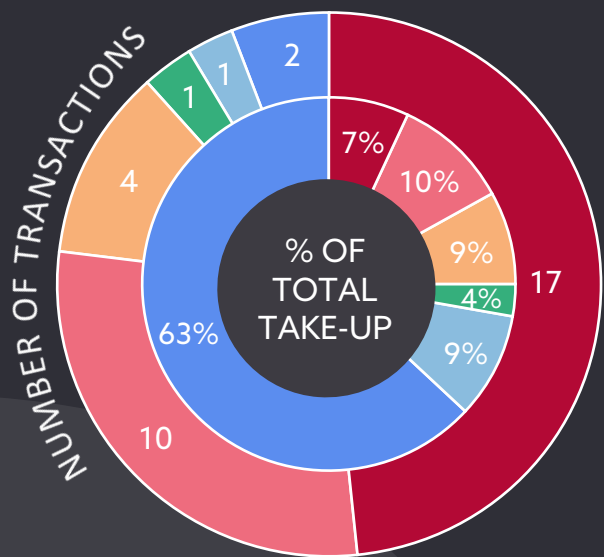
19%

City Fringe /
Suburbs



Top Five Deals

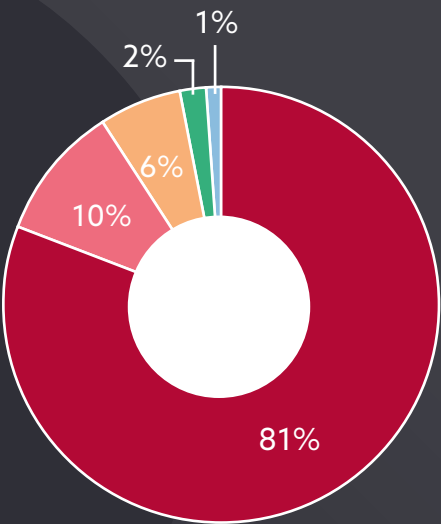
Property	Size (Sq.ft.)	Occupier
College Square	416,161	Workday
70 Saint Stephen's Green	63,022	Vodafone
3008 Lakedrive, Citywest	22,862	N/A
9B Beckett Way, Park West	18,445	N/A
Block B, Liffey Valley Office Park	10,981	Re-Turn



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

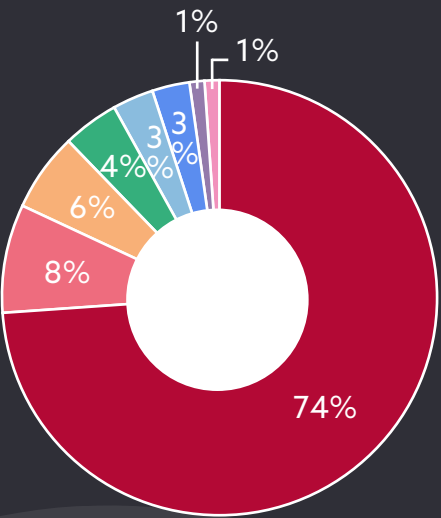
- Under 5,000 Sq.ft.
- 5,000 - 9,999 Sq.ft.
- 10,000 - 19,999 Sq.ft.
- 20,000 - 49,999 Sq.ft.
- 50,000 - 99,999 Sq.ft.
- 100,000+ Sq.ft.

Office Take Up



By Location

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



By Sector

- TMT
- Other/ Unknown
- Health & Pharmaceutical
- Professional Services
- Service Office Provider
- State
- Banking & Finance
- Education



Expert Insight

By Julia Halpenny



The total take-up of office space in the Dublin Office Market in Q2 2025 was 667,989 sq.ft up from 439,549 sq.ft the previous quarter. The City Centre office space continues to dominate the market comprising of 81% of the take up this quarter, which has remained unchanged since the beginning of 2025.

However, the strength of these figures are largely driven by a single standout transaction – Workday’s substantial pre-let at College Square which completed this quarter. When this deal is excluded, true market activity stands at just 250,000 sq. ft., marking a considerably weaker performance than Q1 2025, which saw close to 440,000 sq. ft. transacted.

This said, several familiar trends persisted. Demand for high-quality, Grade A space remains resilient. Excluding the Workday deal, 61% of all take-up in Q2 was still concentrated in Grade A buildings, highlighting occupiers’ continued focus on modern, ESG-compliant, and flexible office environments.

One notable area of change was location. If the Workday deal is included, take-up in prime city centre locations accounted for 81% of total activity – consistent with Q1. However, once removed, the share of take-up in the city centre drops to just 50%, suggesting a more even distribution of demand across suburban and fringe areas. This may point to shifting priorities among occupiers, including cost control, access to talent, and a desire for hybrid-working adaptability.

Adding to this cautious sentiment is a broader sense of uncertainty in the market, much of it driven by the ongoing threat of tariffs and potential trade-related disruption. With Dublin serving as a European hub for many international firms and concerns around future tariff regimes may be influencing firms decisions around their office requirements.

In summary, while the headline take-up figure for Q2 appears strong, a closer look reveals a more measured and cautious market. Occupiers remain active but highly selective, with decisions increasingly shaped by quality, flexibility, location, and external economic uncertainty. The second half of 2025 will depend heavily on clarity around trade policy, global economic conditions, and how landlords respond to evolving occupier demands.

Image taken from Marlet Property Group



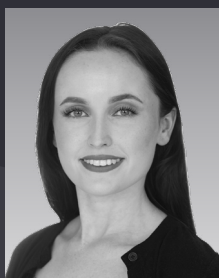
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