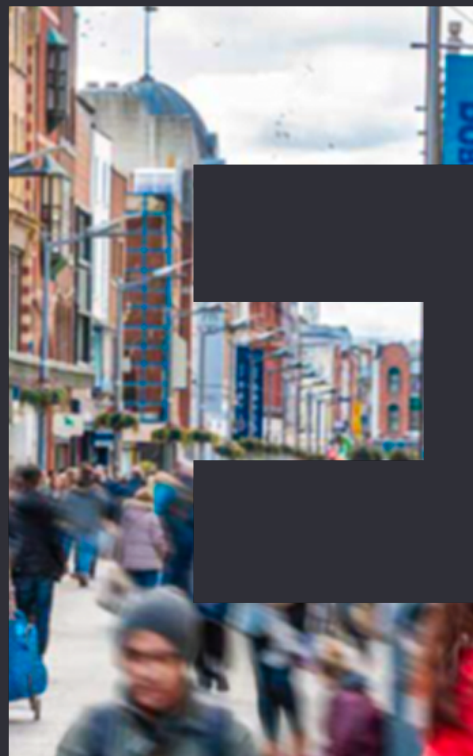


June 2025  
Edition no. 42



# Bannon **Retail Pulse**



## Room to Grow: Retailers Expanding Their Footprint in Ireland

A noticeable trend is emerging across Dublin's prime retail streets and shopping centres, where retailers are significantly upsizing their store footprints.

This shift reflects a renewed confidence in the Irish retail market, with both domestic and international brands investing in larger, more prominent spaces.

Zara for instance has recently doubled the size of its store on South King Street, and is due to nearly double the size of its original footprint in Dundrum Town Centre

while also tripling its footprint on Henry Street. They also nearly quadrupled the size of their Blanchardstown store.

JD Sports is also making a bold move, preparing to open a new store at Dundrum Town Centre that will almost double its footprint to over 22,000 sq. ft.

The appetite for larger retail space remains strong, with numerous brands actively seeking opportunities to upsize throughout the remainder of the year.

### Retailers Currently Upsizing:



ZARA

PULL&BEAR

Specsavers



Bookstation



SPORTS DIRECT

RIT  
UAL  
S...

select  
Your local Apple expert

PARFOIC

PANDORA

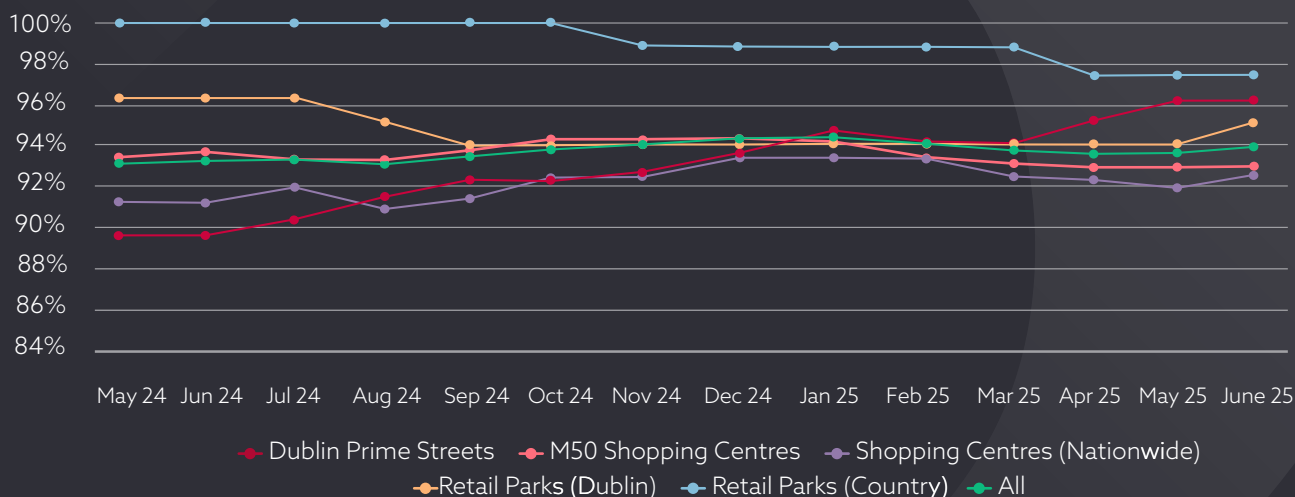
REGATTA  
GREAT OUTDOORS

MOUNTAIN  
WAREHOUSE

BEST  
MENS WEAR

### Bannon Retail Occupancy Tracker

Tracked Representative Sample



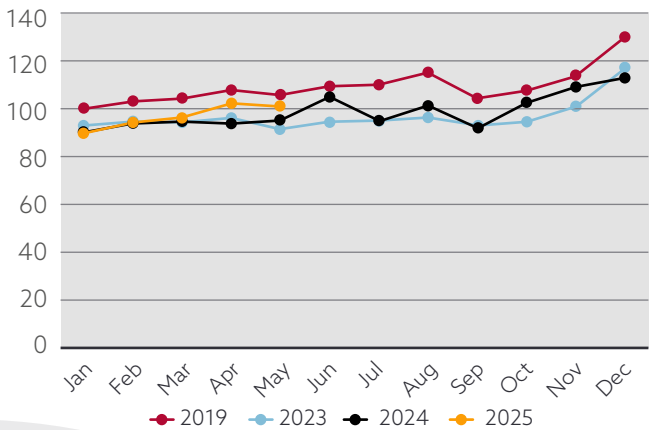
# Bannon Trading Analysis

As at 31st May 2025



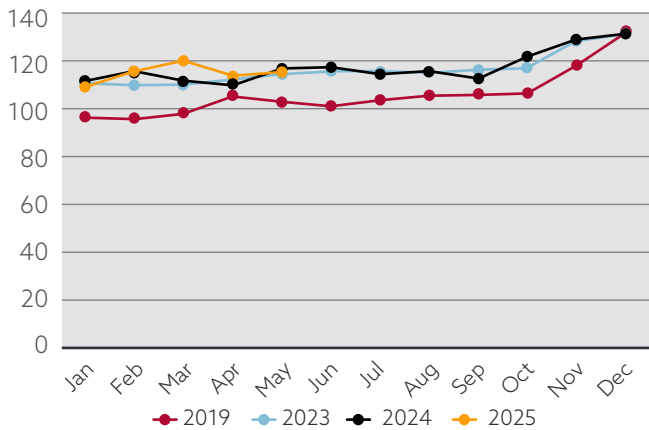
## Shopping Centre Footfall

(Indexed: Based = Jan '19)



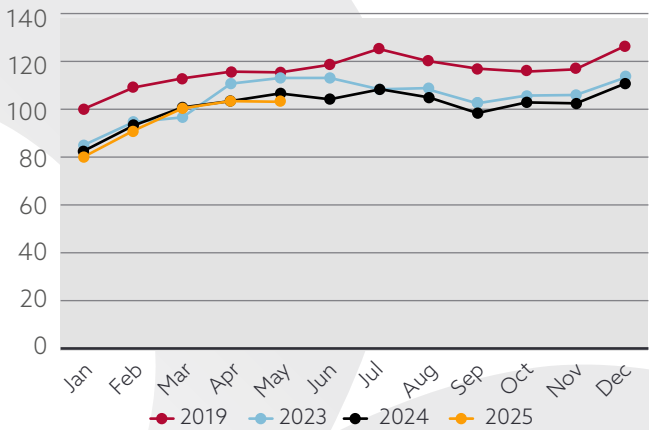
## Retail Park Footfall

(Indexed: Based = Jan '19)



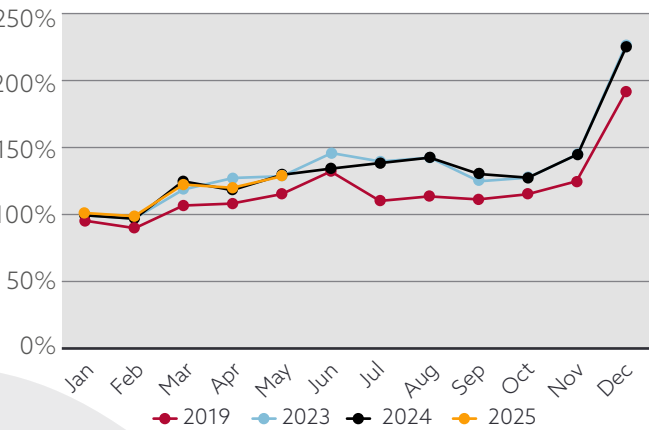
## High Street Footfall

(Indexed: Based = Jan '19)



## Ratio - Sales : Footfall

(Indexed: Based = Jan '19)



Footfall across our shopping centre portfolio in May 2025 was 1.4% behind May 2024. Sales on the other hand were 1.2% ahead of May 2024.



High street footfall in May 2025 was 2.9% behind May 2024 and 11.3% behind pre-COVID levels (May 2018).



Footfall across our retail park portfolio in May 2025 was 0.1% behind that of May 2024.

Data is preliminary in nature and subject to revision.

# Expert Insight

By Neil Bannon



## The renewal of Henry Street

Back in the dark ages when I started in real estate, the 1990's, Henry Street was positioned at the top of the tree from a retail perspective with higher rents and footfall than Grafton Street. It was where the real shopping happened.

The pendulum has swung back and forth between the two streets on multiple occasions. Marks and Spencer opened their first Irish store in 1979, and Ilac's development in the early 80's further strengthened the northside retail core. Stephen's Green Shopping Centre opening in 1988 redressing some of the balance, but it wasn't until 1996 that M&S, capitalising on Switzers amalgamation with Brown Thomas, got to open their Grafton Street store, strengthening the southside retail core.

Over the years, the relative strength between the two retail cores continued to oscillate. At one stage, Next were on both streets, then they closed both and subsequently opened a flagship on Henry Street. Zara opened their first Irish store in Henry Street in 2004 and followed with a store on the southside in 2006. They then doubled the size of their South King Store in 2024.

It feels like the pendulum is moving north again. We have seen Clery's replaced by Decathlon and H&M, and Debenhams is shortly to be replaced by Ireland's largest Zara store and Sports Direct brands. As happened on Grafton Street, the vacancies caused by COVID and UK High Street failures have already largely been absorbed, leading to a refresh of the brands on Henry Street and Mary Street, and the ongoing investment in Arnotts has reinforced its position as a national destination as Ireland's largest department store.

Collectively, there has been over €1bn of retail and leisure-related investment in the immediate area, and all of this is before the Hammerson scheme of almost 400,000 sq. ft. of offices plus other uses and the new Metro station happens. We now have a new initiative focused around the GPO, which will bring further investment and reasons to visit.

When assessing where to focus as an occupier or owner, €1bn+ of active investment in the immediate surroundings of Henry Street and Mary Street since COVID is hard to ignore.



June 2025

# Bannon Retail Pulse

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