

# Q1 2025

## Investment Pulse



# Q1 2025 At A Glance



Total Turnover Q1 2025

**€546.51 Million**

## Turnover by Sector Q1 2025



**49.9%**

Retail



**16.0%**

Office



**15.7%**

Hotel



**7.5%**

Industrial



**4.0%**

Mixed-Use



**3.9%**

Healthcare/  
Medical



**1.9%**

Residential



**1.1%**

Other

## Prime Yields



**5.50%**

Prime High  
Street Retail



**7.0%**

Prime Shopping  
Centre



**5.25%**

City Centre  
Office



**5.0%**

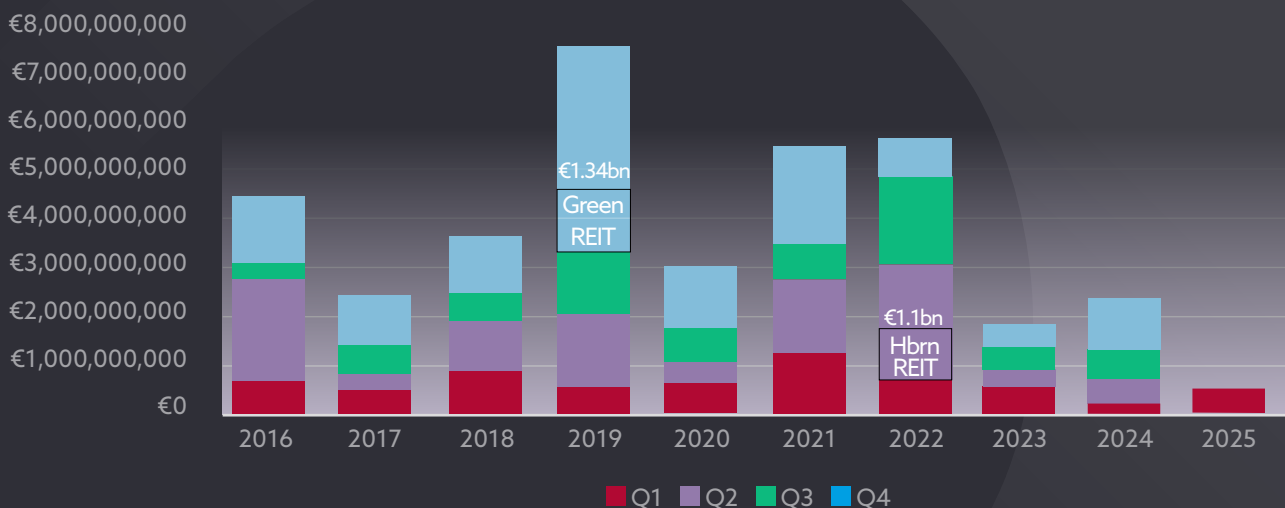
Residential  
(PRS)



**5.0%**

Industrial

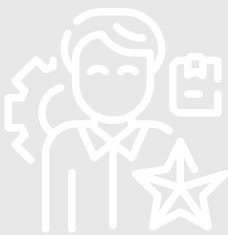
## Annual Turnover





# Expert Insight

By Rod Nowlan



## Retail Dominates the Conversation

This past quarter once again saw the retail sector dominate turnover, accounting for nearly 50% of transactions. Fortunately for Bannon, we were involved in the majority of these deals. The popularity of the retail sector hinges on both pricing stability and sustainable occupancy. Conversely, sectors like offices and others have suffered due to price and occupier uncertainty, leading to their virtual collapse in turnover.

Following retail, the office and hotel sectors each represented a mere 16% of turnover, marking for an unusual scenario on its own. However, if we add the virtual absence of any residential turnover it becomes a very unique situation. Just two years ago, residential transactions accounted for 53% of turnover in Q1. The sector's decline, well-documented now, underscores the urgent need for state intervention, recognising the critical role of private rented residential sector plays in addressing the housing crisis alongside other housing initiatives.

The current geopolitical uncertainties, notably influenced by recent developments (a euphemism for the Trump administration), have significantly impacted larger transactions. This effect is particularly pronounced in the office sector, which appeared poised for a turnaround by the end of 2024. The market is closely watching numerous high-profile office assets being actively marketed, which will reveal true demand and achievable pricing in the coming weeks.

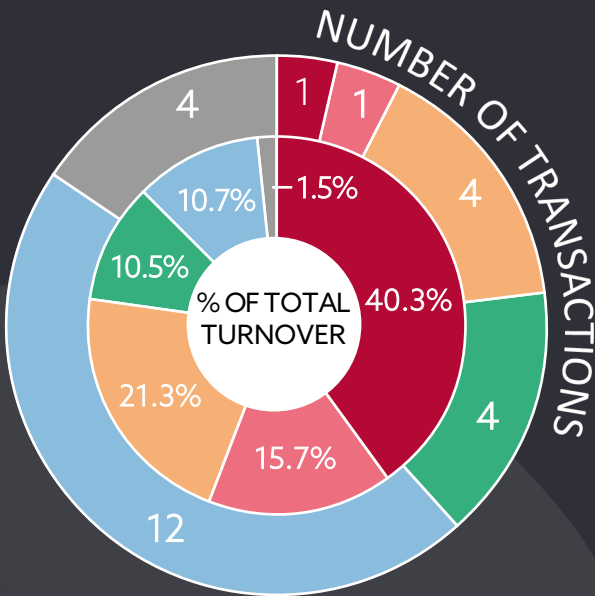
Looking ahead, we anticipate continued robust activity in the sub-€15 million market, buoyed by French funds, high-net-worth individuals, and family offices seeking value opportunities.



# Top Transactions

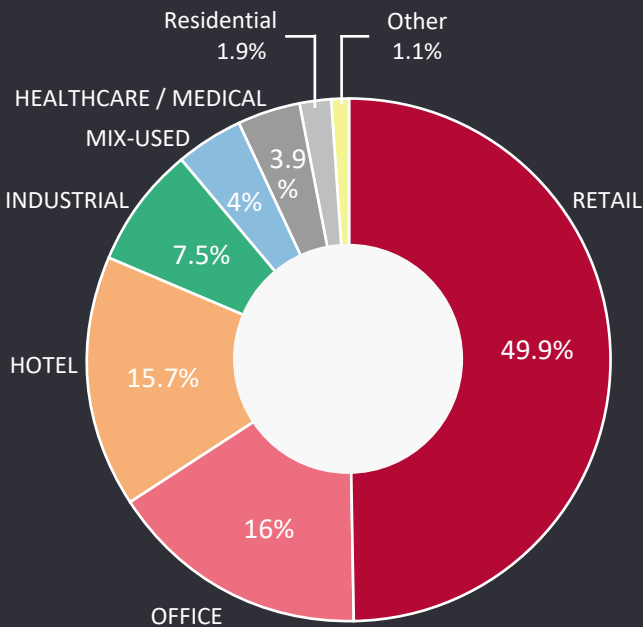
Property	Sector	Approx. Price (million)	Purchaser
Oaktree Portfolio (Various Locations)	Retail	€220	Realty Income
Ruby Molly Hotel , Dublin 1	Hotel	€86	Deka Immobilien
Central Quay, South Docks, Dublin 1	Hotel	€42	Atland Voisin
Swift Square, Santry, Dublin 9	Office	€30	Camgill
103 Northwest Business Park, Ballycoolin, Dublin 15	Industrial	€22.5	Exeter

# Investor Transactions by Lot Size



→ €100M+    → €50 - 100M    → €20 - 50M  
→ €10-20M    → €3 - 10M    → €1 - 3M

# Investor Turnover by Sector



→ Retail    → Office    → Hotel    → Industrial    → Mix-Used  
→ Healthcare / Medical    → Residential    → Other





# Q1 2025

## Investment Pulse

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