

# Q2 2025

## Investment Pulse



## Q2 2025 At A Glance

### Total Turnover Q2 2025



# €375.75 Million

### Turnover by Sector Q2 2025


**48.0%**

Office


**42.3%**

Retail


**6.0%**

Industrial


**1.8%**

Mixed-Use


**1.3%**

Medical


**0.6%**

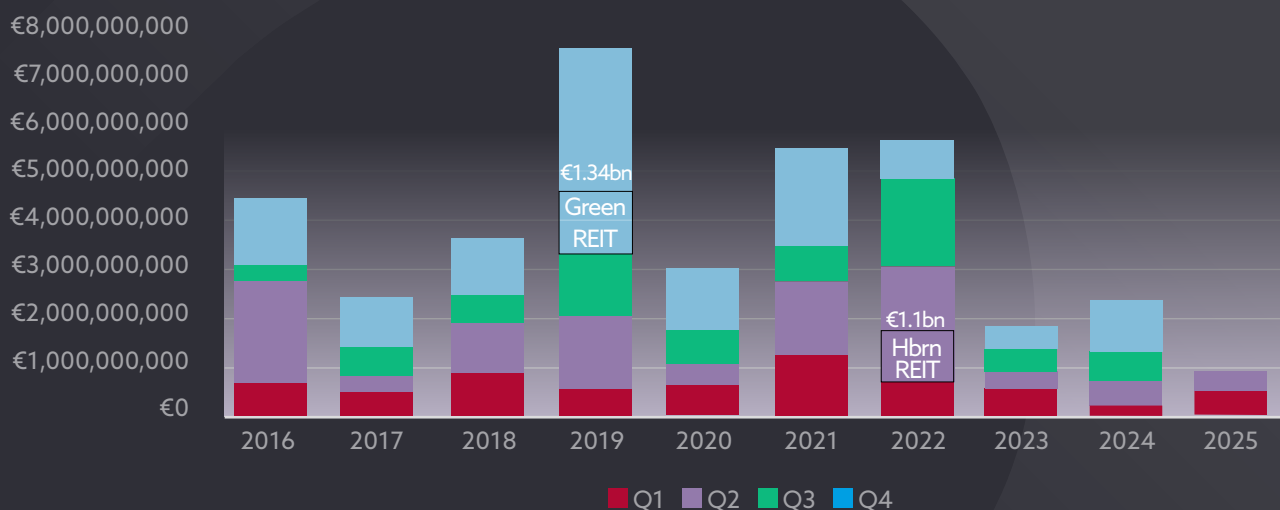
Other

### 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 Brian Morton



The second quarter of 2025 marked a notable resurgence in the office sector, driven by a small number of high-value transactions that significantly boosted its overall investment turnover. Three major office deals alone accounted for approximately 48% of total turnover for the quarter. The standout transaction was the €70 million acquisition of 20 Kildare Street by Deka Immobilien, a strong indicator of ongoing appetite for prime city-centre assets. This was closely followed by the €66 million sale of 10 Hanover Quay to Pontagadea. These landmark deals propelled the office sector back into the leading position for quarterly turnover—its first time topping the charts since Q3 2023.

Despite the strong performance in offices, the retail sector also delivered a solid showing, contributing 42% of total market turnover. This was primarily driven by the high-profile completion of the 'Trinity Collection', which transacted for €123.5 million acquired by Realty Income.

However, in terms of overall market activity, Q2 2025 recorded a noticeable dip compared to the first quarter. Total turnover for the period came in at €375.75 million, representing a 31% drop off from Q1's total. The industrial sector had a subdued quarter, accounting for just 6% of total turnover across two deals. Among these, the most notable was the acquisition of Stadium Business Park by a French fund for €12.8 million.

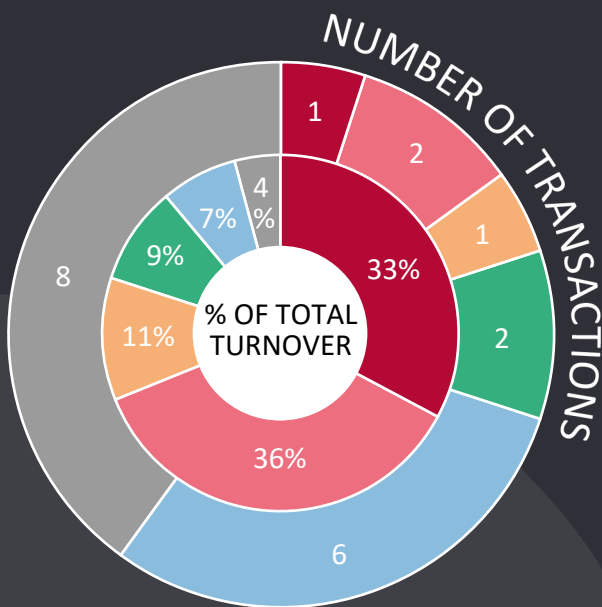
One consistent trend that carried over from previous quarters was the resilience of the sub-€15 million market. As forecasted by Bannon, there has been continued robust activity in this segment, with increasing participation from high-net-worth individuals, family offices, and notably, French funds. Looking ahead to the second half of 2025, this trend is expected to continue. While turnover figures may fluctuate, underlying market fundamentals remain stable, pointing to a cautiously optimistic outlook for the remainder of the year.



## Top Transactions

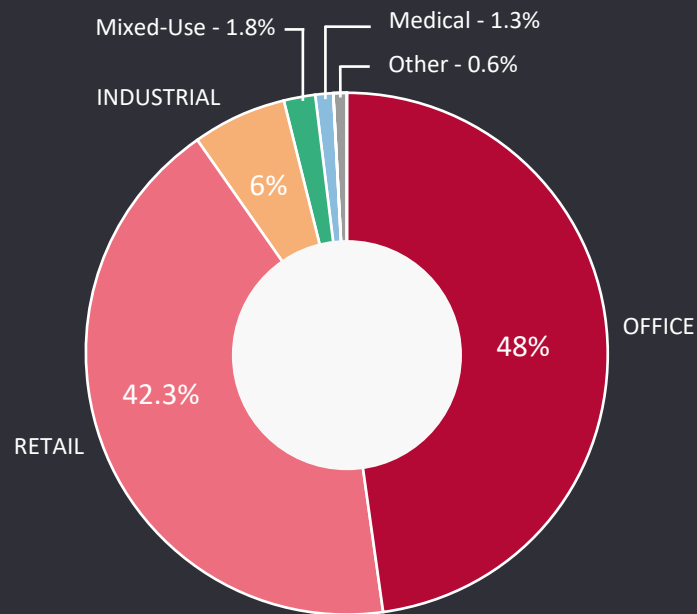
Property	Sector	Approx. Price (million)	Purchaser
The Trinity Collection	Retail	€123.5	Realty Income
20 Kildare Street, Dublin 2	Office	€70	Deka Immobilien
10 Hanover Quay, Dublin 2	Office	€66	Pontagadea
The Infinity Building, Dublin 7	Office	€42	Corum
65-66 Grafton Street, Dublin 2	Retail	€19.4	Novellus

# Investor Transactions by Lot Size



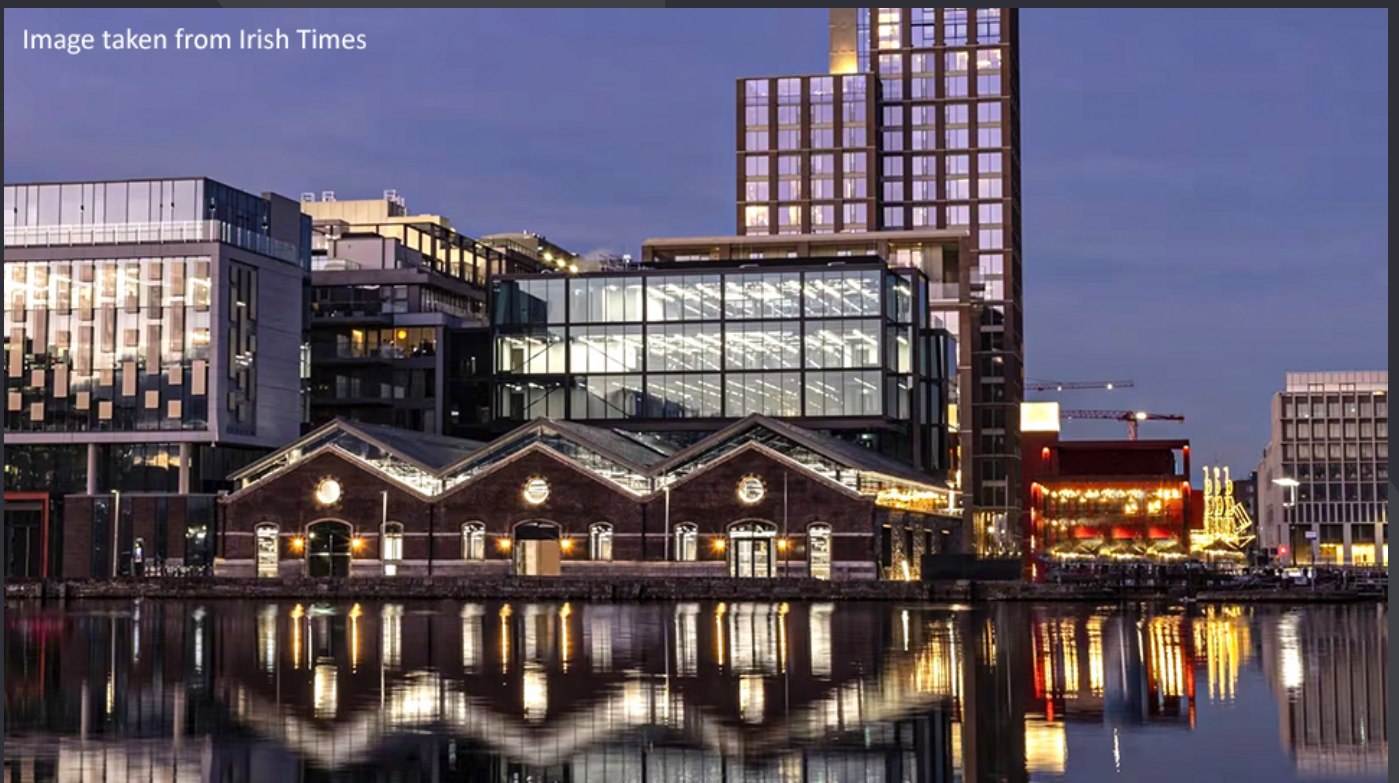
→ €100M+ → €50 - 100M → €20 - 50M  
→ €10-20M → €3-10M → €1 - 3M

# Investor Turnover by Sector



→ Office → Retail → Industrial → Mixed Use  
→ Residential → Medical → Other

Image taken from Irish Times



# Q2 2025

## Investment Pulse

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