

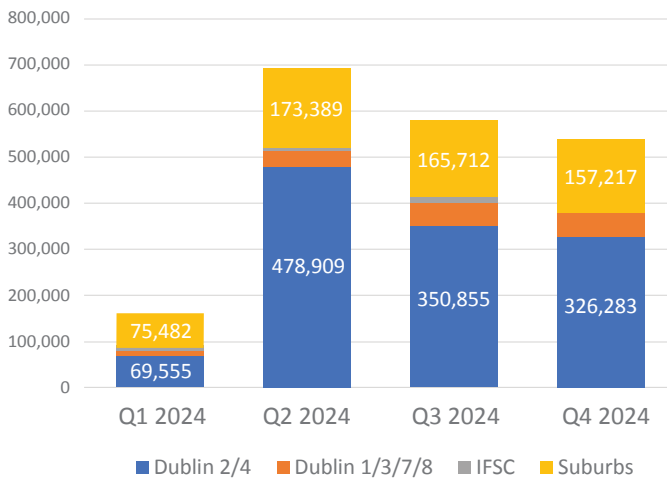
OFFICES (Q4 2024)

- Take-up for Q4 was 538,000 sq.ft. across 52 x deals.
- Total Take-Up 2024 = 2 million sq.ft.
- 70% of Q4 deals were under 10,000 sq.ft. This sector remains the most active.
- CBD is the location of choice, however, suburban locations continue to attract occupier interest particularly the South Suburbs.

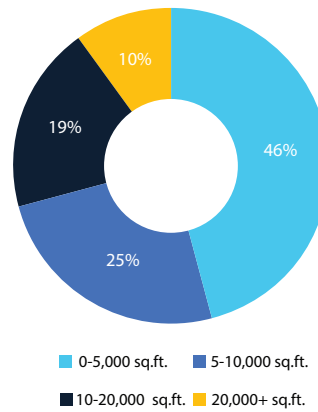
TOP DEALS (Q4 2024)

Deloitte	1 Adelaide Road, Dublin 2	155,000 sq.ft.
THE DUBLIN ACADEMY OF EDUCATION	Two Wilton Park, Wilton Terrace, Dublin 2	27,000 sq.ft.
WELLS FARGO	Fourth & Fifth Floor, Building One Coopers Cross, Mayor Street Upper, Dublin 1	25,970 sq.ft.
CVS	Part Third & Tenth Floor, Four & Five Park Place, Harcourt Road, Dublin 2	23,964 sq.ft.
EAGLE STREET	Ground & First Floor, 40 Mespil Road, Dublin 4	22,751 sq.ft.

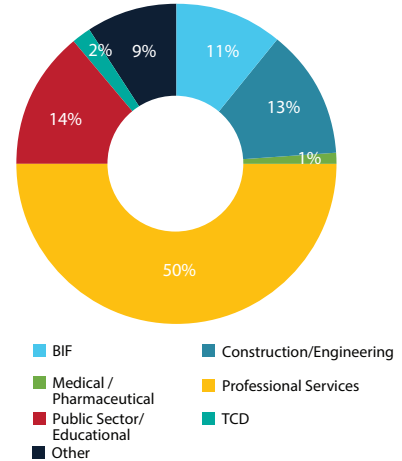
TAKE UP BY LOCATION (2024)



NO. OF DEALS BY SIZEBAND (Q4 2024)



TAKE UP (SQ.FT.) BY SECTOR (Q4 2024)



COMMENT



What will be the key themes in the Dublin Office Market in 2025?



1 Stronger RTO Conversations:

Stronger conversations between employers and employees around Return-to-Office (RTO) protocol will continue into 2025 as the office begins to find its place of importance once again. Albeit still sector specific and likely 3 - 4 days per week.

2 Dwindling Supply of 'BIC' options:

There will be a dwindling supply of "Best in Class" options for occupiers seeking between 5 - 10,000 sq.ft. The availability of 'BIC' office space is becoming increasingly constrained, especially in the CBD. Therefore, occupiers will need to start making decisions quicker or start exploring lower quality options.

3 "Best of the Rest" Opportunity:

There is a great opportunity for Landlord's in what I call "Best of the Rest" (BOTR) class to look at attracting the occupiers who either do not require "BIC" space or do not want to pay the rent associated with it.

4 "FDI & Trump":

We await the impact on Foreign Direct Investment (FDI) as the new Trump administration and its proposed tax reforms begin. Ireland has long been an attractive hub for multinational companies, thanks to its favourable tax environment. As new proposals and changes are discussed in the U.S., businesses are cautiously awaiting clarity on how these reforms may impact their physical office footprint in Ireland.