MARKET MONITOR

Q2 2026 Investment Spotlight

MurphyMulhall

€1bn+
Total Q2 2026 investment spend across 25 transactions

34%
Of transactions were in the €1–5m lot size — the most active band

€512.5m
Into Industrial & Logistics — 51% of spend, led by Horizon Logistics Park

7
Office deals in Q2 — the most popular asset class by count

Q2 2026

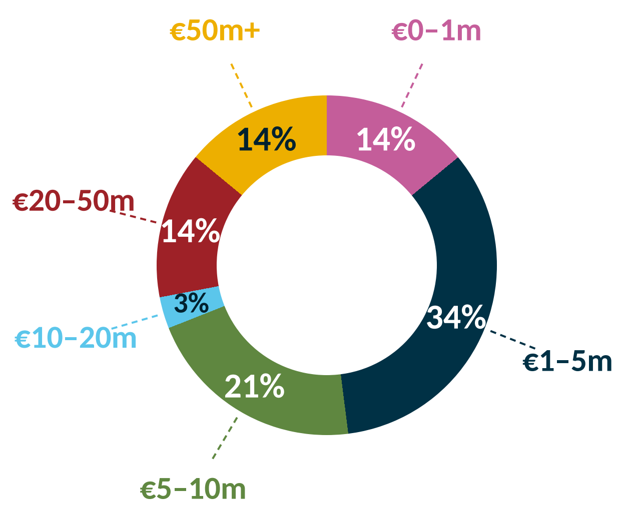
Top 5 Deals

ASSET	PRICE	VENDOR	PURCHASER
Horizon Logistics Park, Co. Dublin	€500m	Henderson Park	GIC
One Molesworth Street, Dublin 2	€110m	Henderson Park	MEAG
Lime Portfolio	€84m	TPG Angelo Gordon	Home for Life
Seafield Strand, Dublin 13	€67m	Union Investment	MEAG
ILAC Centre, Dublin 1 (50%)	€45m	Irish Life	Hammerson

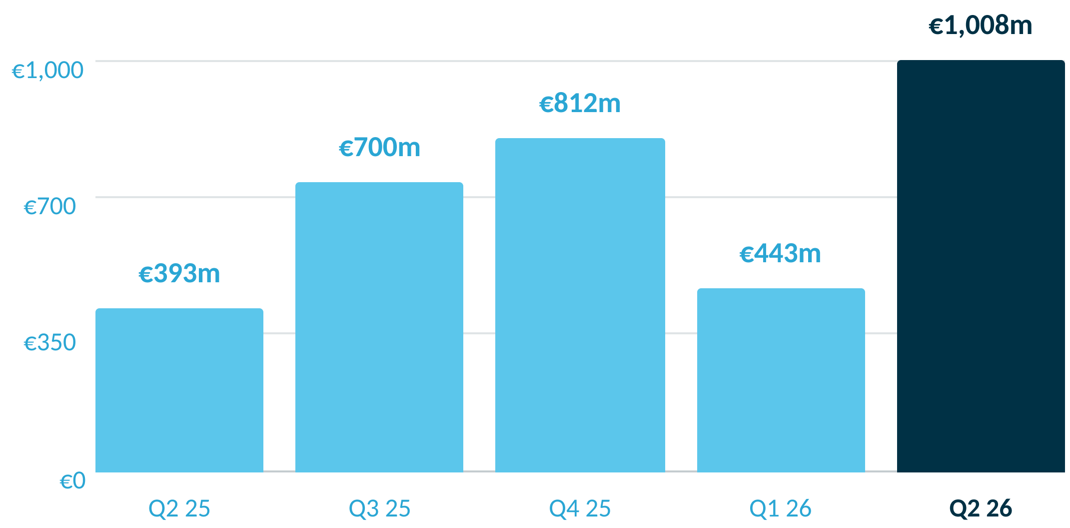
PRIME YIELDS — Q2 2026

OFFICE	INDUSTRIAL	PRS	RETAIL PARKS	HIGH ST.
4.75%	5.25%	4.75%	6.25%	5.25%

TRANSACTIONS BY LOT SIZE



QUARTERLY INVESTMENT TURNOVER



TRANSACTIONS BY ASSET CLASS — Q2 2026

OFFICE	RETAIL	INDUSTRIAL	MIXED USE	LIVING	TRADING ASSETS	MEDICAL
28%	20%	16%	8%	16%	8%	4%

Q2 2026

Investment Market Outlook

The Office Market

Demand for best-in-class office space remains strongest in Dublin's core locations, supporting rental growth and investor appetite for high-quality stock. With offices representing the most active asset class by transaction volume in Q2 (7 deals), we expect continued interest in both prime investments and value-add refurbishment opportunities.

Industrial & Logistics

The sector attracted over €512 million in Q2, accounting for 51% of total investment spend, driven by the €500 million sale of Horizon Logistics Park. Investor demand remains robust, particularly for modern, well-located logistics assets, although the supply of prime opportunities remains limited.

Living / PRS

Rental growth, constrained housing supply, and continued institutional demand are supporting the living sector. While transaction volumes remain selective, the sector continues to attract investors seeking long-term income and defensive characteristics.

Retail

Retail activity remains focused on prime high street (Grafton St.) and retail parks, with investors attracted by stable occupancy levels and improving rental performance. The ILAC Centre transaction highlights ongoing demand for dominant shopping centre assets in prime locations.

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