



# CORK COMMERCIAL

Q2

SUMMARY

# CORK COMMERCIAL MARKET IN NUMBERS Q2 2021

## CORK INVESTMENT MARKET TURNOVER

**€67**m

ACROSS

**7** DEALS

## LARGEST INVESTMENT TRANSACTION

OFF-MARKET PURCHASE OF ONE NAVIGATION SQUARE, ALBERT QUAY BY FRENCH INVESTOR CORUM FOR

**€60**m

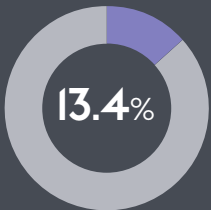
## OFFICE MARKET ACTIVITY

**6,400** SQM

OF TAKE-UP ACROSS

**10** DEALS

## OFFICE VACANCY RATE



REMAINED STABLE

## INDUSTRIAL MARKET ACTIVITY

**8,730** SQM

OF ACCOMMODATION TAKE-UP, ALMOST

**50%** HIGHER THAN THE PREVIOUS QUARTER

## ONLINE RETAIL SALES

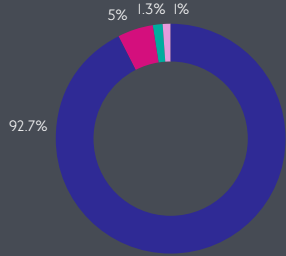
AS SHOPS REOPENED IN MAY, ONLINE SALES FELL TO

**6%** OF ALL SALES

## OVERVIEW

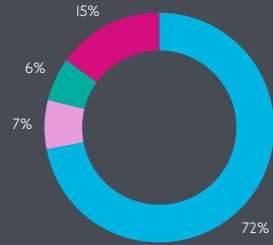
The Cork investment market had a good second quarter with one very large office deal completed. However, on-market supply of opportunities remains low. In the office sector, COVID-related restrictions mean the majority of office workers continue to work from home, which is expected to be the case until the autumn. In spite of this, Apple took a large amount of space in the city centre, which will act as a boost to the market. The exceptionally low vacancy rate remains the most notable feature of the industrial market. Despite new premises in the pipeline, supply is expected to remain low in the short-term. Across most sectors, retail sales have improved, even when compared to pre-pandemic times. However, with certain sectors remaining shut at the end of June, such as pubs and indoor dining, there are certain sectors continuing to be significantly down.

## CORK INVESTMENT TURNOVER BY SECTOR (Q2 2021)



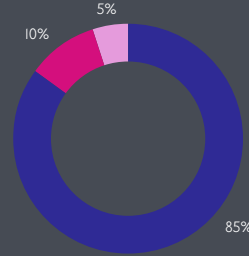
- OFFICE
- RETAIL
- MIXED USE
- INDUSTRIAL

## CORK OFFICES TAKE-UP BY REGION (Q2 2021)



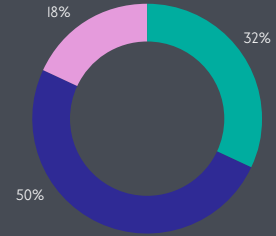
- CITY CENTRE
- NORTH SUBURBS
- SOUTH SUBURBS
- EAST SUBURBS
- WEST SUBURBS

## CORK OFFICES CONSTRUCTION PIPELINE (Q2 2021)



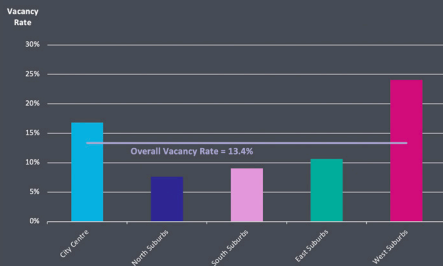
- PLANNING GRANTED
- PLANNING SUBMITTED
- UNDER CONSTRUCTION

## CORK INDUSTRIAL AVAILABILITY BY REGION (Q2 2021)

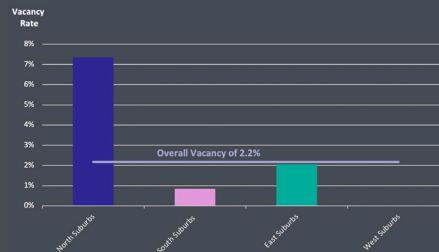


- NORTH SUBURBS
- SOUTH SUBURBS
- EAST SUBURBS
- WEST SUBURBS

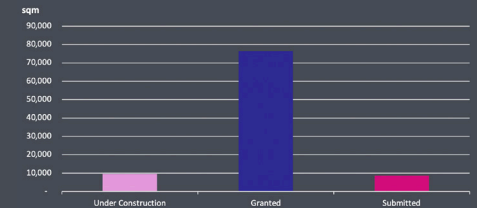
## CORK OFFICE VACANCY RATE BY REGION (Q2 2021)



## CORK INDUSTRIAL VACANCY RATE BY REGION (Q2 2021)



## CORK INDUSTRIAL CONSTRUCTION PIPELINE (JUNE 2021)



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# MEET OUR TEAM

## THE CORK COMMERCIAL TEAM



**MARGARET KELLEHER**  
Company Chairperson



**EDWARD HANAFIN**  
Senior Director



**DAVID MCCARTHY**  
Divisional Director



**NICHOLAS O'CONNELL**  
Senior Surveyor



**AMANDA ISHERWOOD**  
Chartered Surveyor



**AOIFE BRENNAN**  
Senior Director

## THE RESEARCH TEAM

### DUBLIN

St. Stephen's Green  
House,  
Earlsfort Terrace,  
Dublin 2, D02 PH42  
**T** +353 (0) 1 638 2700  
**E** dublin@lisney.com

### CORK

1 South Mall,  
Cork, T12 CCN3  
**T** +353 (0) 21 427 5079  
**E** cork@lisney.com

### BELFAST

Montgomery House,  
29-33 Montgomery  
Street,  
Belfast, BT1 4NX  
**T** +44 2890 501501  
**E** belfast@lisney.com