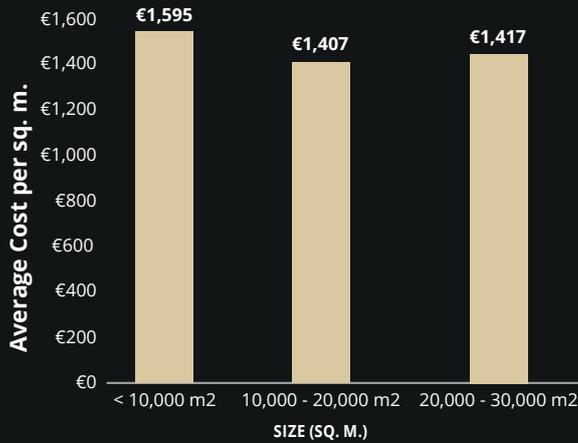


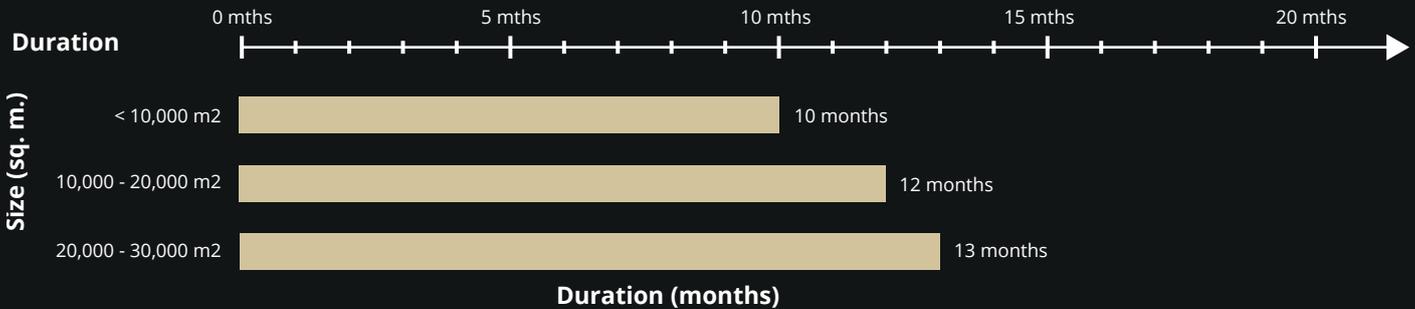
AVERAGE COST PER SQUARE METRE



FACTORS IMPACTING COSTS



AVERAGE PROGRAMME DURATION - CONSTRUCTION ONLY

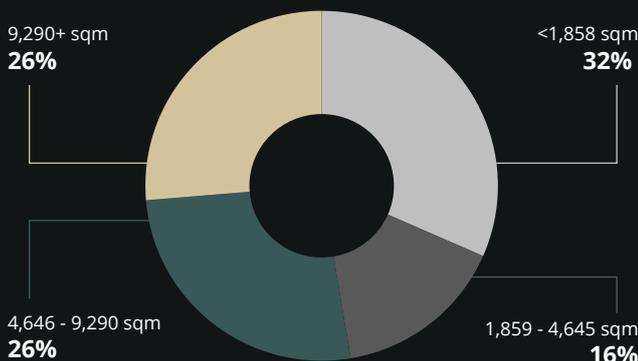


The benchmarking data above is based on Irish Industrial and Logistics projects from 2023 and 2024. All projects included in our data are LEED Gold with Standard Tenant Fit Out. Land acquisition costs, VAT, soft costs, inflation and site externals or abnormals are not considered. Projects over 10,000 sqm include an allowance for Sprinklers & ESB Substations

DEMAND DRIVERS IN THE IRISH MARKET

- Undersupply of Modern Distribution & Warehousing Facilities
- Slowdown of Dublin Construction Commencements
- Broad mix of Occupier Types & Flexibility
- Rising Prime Rents in Dublin
- E-Commerce & Manufacturing Trends
- Corporate Governance & ESG
- Incorporation of Sustainable Technologies
- NET ZERO
- New Net Zero spaces driving construction demand & slowing uptake of older unit

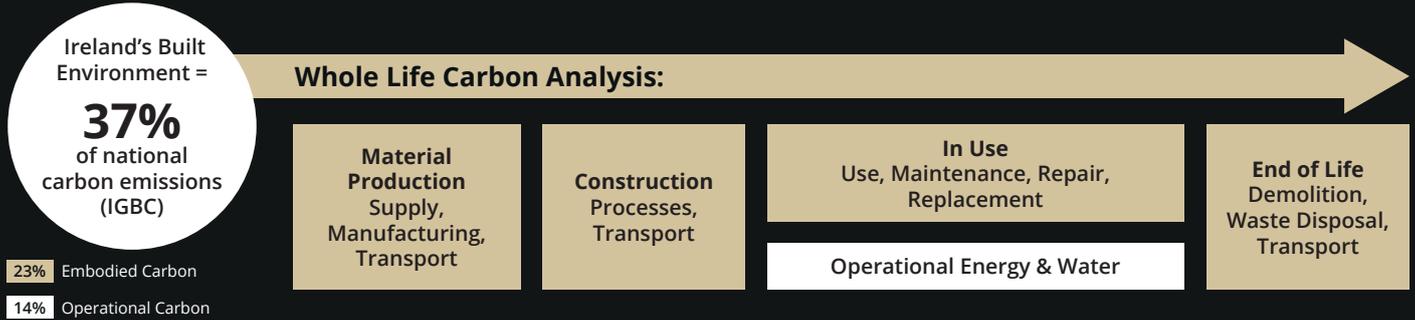
2024 DEMAND/ TAKE UP BY SIZE



2024 DEMAND/ TAKE UP BY LOCATION



CLIMATE ACTION PLAN 2024



Impact of EU Directives on the Industrial & Logistics sector in Ireland

The Revised Energy Performance of Buildings Directive (EPBD) came into force in all EU Countries on 28th May 2024. The main aims are to boost renovations, reduce energy consumption & the reliance on fossil fuels and promote the use of renewable energy in buildings.

FAQ

Q What are the key targets of the Climate Action Plan 2024?

A

- Focus on retrofitting in line with Net Zero Carbon 2050
- Decrease embodied carbon in materials produced & used in Ireland by 10% by 2025
- Decrease embodied carbon in materials produced & used in Ireland by 30% by 2050

Q What will this mean for the Industrial & Logistics sector in Ireland?

A

- Demand for new sustainable units will increase vacancy rates in older units
- This will drive demand for retrofitting/repurposing older units
- Reduction in embodied carbon

Q What are the main takeaways for the Industrial & Logistics sector (non-residential)?

A

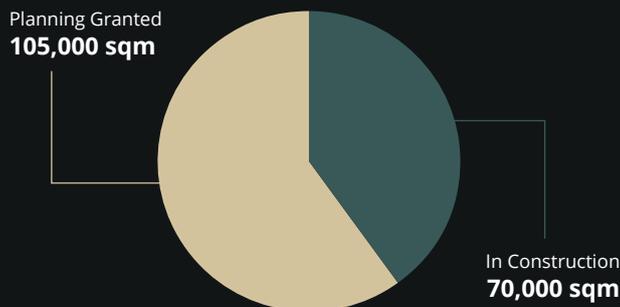
- From 1 Jan 2030 all new non-residential/non-government buildings must be Zero Emission Buildings
- EPCs/ BERs will be based on common template
- All new buildings must be designed to host rooftop PV (Phased introduction for new and existing buildings)
- Additional EV and Cycle Charging Points to be introduced on a phased basis for new and existing buildings
- Whole life cycle carbon emissions must be calculated and reported
- Introduction of Building Renovation Passports for phased renovations of worst performing stock

How can the Industrial & Logistics Sector reduce Embodied Carbon?

- Carbon neutral heating (Renewable electricity)
- Introduction of lifecycle GWP assessments
- Reduce carbon intensity of clinker in cement
- Reduce amount of cement in concrete (new regulations)
- Adoption of MMC & incorporation of BIM for more innovative, efficient designs

2025 LOGISTICS MARKET OUTLOOK

2025 DUBLIN PIPELINE



Credits: CBRE, Savills, JLL, IGBC, CAP 2024

THINGS TO WATCH OUT FOR IN 2025

- LEED Gold Certification
- Sustainable Technologies
- Renewable Power Capabilities
- Lower Carbon Alternatives
- Requirement for sprinklers for units over 10,000m²
- Modern Docking Equipment

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