



edward
square

Edward Square
Shopping Centre
Galway

Prime
modern retail
development
in the heart of
Galway City

edward
square



Strategic location interlinked with Eyre Square Shopping Centre boasting 12.5 million visitors in 2024



Comprising five retail units extending to a gross internal area of approximately 2,314.9 sq.m. (24,918 sq.ft.)



Tenants include Elverys & Starbucks with enormous potential to reimagine the available retail space



Unexpired term of 4.73 years to nearest break option (5.27 years to expiry)



Opportunity to achieve a total ERV in excess of €800,000 providing a reversionary yield of 10%+



Freehold Title

EDWARD SQUARE



BY ROAD

Excellent transport links, Galway is linked by Motorway (M6) to Dublin with a journey time of 2 hours and by motorway M18 to Limerick with a journey time of 1 hour.



BY RAIL

Galway Ceannt Train Station is located at the south end of Eyre Square and provides rail services directly to Dublin and Limerick, in turn providing daily connection routes to Waterford, Cork, Tralee and Clonmel.



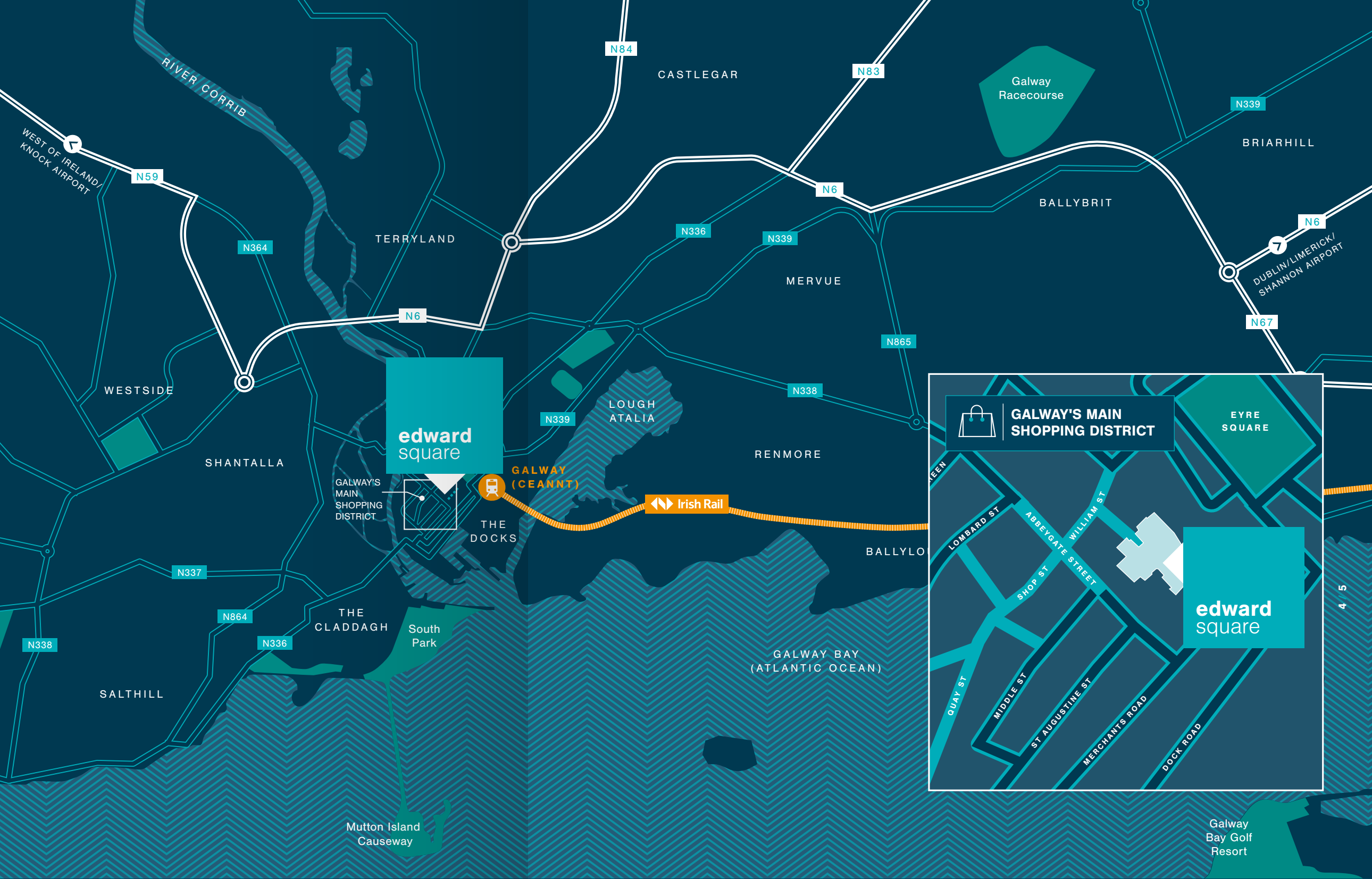
BY BUS

Aercoach, Bus Eireann, Citylink and GoBus offer regular daily services between Dublin and Galway, with Bus Eireann and Citylink serving the Galway Limerick route.



BY AIR

Ireland West Airport at Knock, County Mayo is approximately 85km from Galway City Centre and serves the west of Ireland region. Ireland West Airport Knock is the main international air access gateway for the West, North West and Midland regions of Ireland with more than 20 scheduled destinations across Ireland, the UK and Europe.



Situated on the west coast of Ireland, **Galway City is the third largest city in the country** and has a population of 277,737 (2022 Census Preliminary Results).

Located approx. 210kms west of Dublin City, 85kms north of Shannon International Airport and 85km south of Knock Airport, Galway is known as Ireland's Cultural Heart attracting tourists from around the world. The city also benefits from a strong student population with students of University of Galway and ATU Galway accounting for approximately 20% of the population during term time.

Galway City is the administrative capital of County Galway and is the principal city in the West of Ireland, it is a popular retail destination for Connaught having many internationally recognised brand names based in the city including Tommy Hilfiger, River Island, Primark and Boots.

Edward Square boasts an excellent profile as the main connection between Eyre Square Shopping Centre and Shop Street, the main high street in Galway and home to retailers such as Brown Thomas, River Island, Sketchers, Tommy Hilfiger, Schuh and Easons among others.

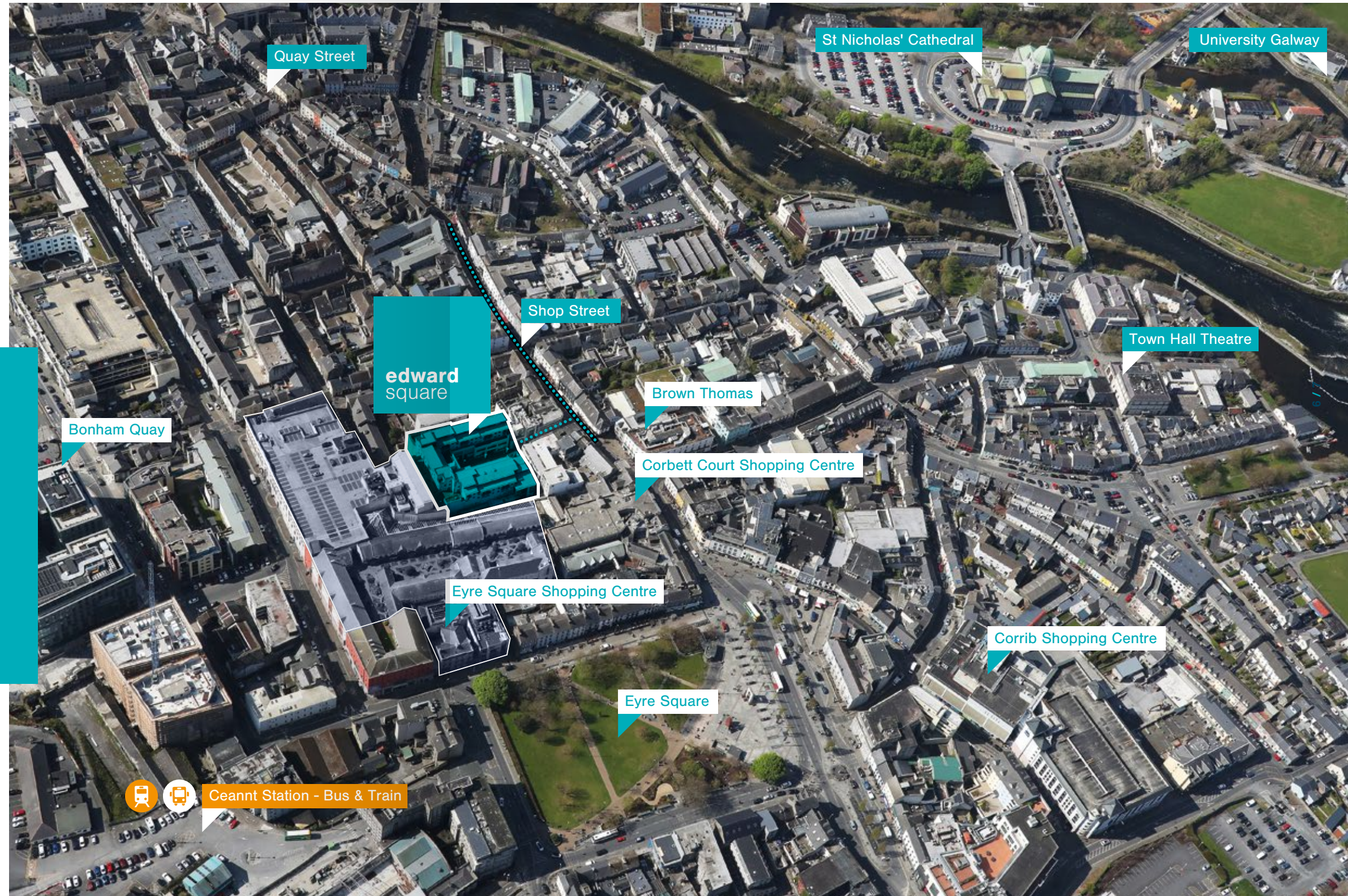
The Location benefits from 984,000 domestic trips and 1.7 million overseas visitors annually contributing €754 million in tourism expenditure. (2022 Failte Ireland)

Galway is steeped in history,

with its rugged coastline, stone-walled fields and accessibility to the unspoiled Connemara regions

The city is well known for its many festivals including Galway International Arts Festival, Galway Races, Galway Comedy Festival, Galway and Clarenbridge Oyster Festivals and Cuirt International Festival of Literature. Galway is host to over 100 festivals annually.

As a thriving, bohemian, cultural city on the west coast of Ireland, Galway has over 1,900 registered hotels and overnight accommodation.



Irish
Economy
& Retail
Snapshot



GDP

Oxford Economics
estimates that GDP
will grow by 3.1% in
2025

Ireland experienced exponential GDP growth for several years, mainly due to the country's strong presence of multinational companies. Oxford Economics estimates that GDP will grow by 3.1% in 2025, a forecast it has revised upwards from 2.2% at the beginning of the year. In addition, the organisation revised the GDP growth for Q4 2024, referring to it as a 'substantial' upward revision initially reflecting a 1.3% contraction. In March 2025, the Central Bank of Ireland (CBI) released its Q1 2025 economic outlook. The CBI focuses on modified domestic demand (MDD) for its outlook instead of GDP. MDD, a key indicator of Ireland's domestic economic performance, excludes the influence of multinational corporations. The CBI projects that MDD will grow by 2.7 per cent for the full year in 2025 and by 2.4 per cent per annum on average in 2026 and 2027.

HOUSEHOLD SAVINGS

Household savings
have increased 45%
since 2019

Ireland is well-positioned to absorb the geopolitical turbulence on the horizon. Household savings have increased 45% since 2019, and the Irish Government is one of the few governments in Europe to record successive Budget surpluses. Further cushioning comes in the form of corporate tax collection, Ireland collected more than €28bn in corporate tax in 2024, an 18% increase on the previous year.

CONSUMER SPENDING

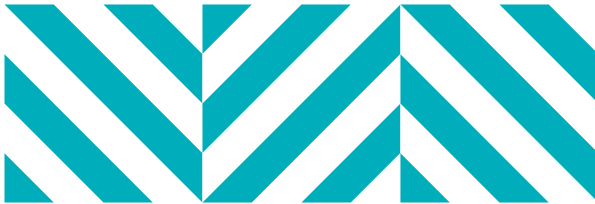
The fundamental
economic
indicators for
Ireland demonstrate
robustness.

The inflationary period that commenced in 2022 has been effectively mitigated in both Ireland and the Eurozone, prompting the European Central Bank to implement six consecutive rate reductions between June 2024 and February 2025. The unemployment rate remains at historic low levels of 3.9%, while the Irish workforce has reached unprecedented numbers. Consumer expenditure remains elevated, with Bank of Ireland reporting a 6.1% increase in household spending for January.

RETAIL SALES

Retail Sales
increased by 0.7% in
February 2025

The CSO reported that Retail Sales increased by 0.7% in February 2025 and by 1.8% in the 12 months from February 2024. In addition, sales have been robust since Ireland emerged from the recent elevated inflationary period. The volume of sales was up 16% in February 2025 compared to January 2022.





Edward Square is a landmark retail development that blends sleek, modern design with high-quality materials.

The building boasts large glass facades, open floorplates, and high ceilings that create an airy, inviting atmosphere for shoppers. Purpose built in 2000 to meet the evolving needs of modern retailers; Edward Square combines contemporary design with functionality.

Edward Square accommodates six retail units which benefit from two retailing floors, three in the case of the anchor Dunnes Stores. Modern, large retail stores are very limited in Galway city given the heritage constraints and Edward Square provides more flexible modern floor plates appealing to big box retailers looking to establish flagship stores in Galway.

The surrounding retail units are characterised by traditional city centre buildings hence Edward Square has attracted leading high street retailers over the years.

Dunnes Stores has a long leasehold over their occupied unit and there are three floors of student accommodation above Edward Square under separate ownership. The sale comprises the remaining five retail units only together with a small commercial unit located at Shoemakers Lane.



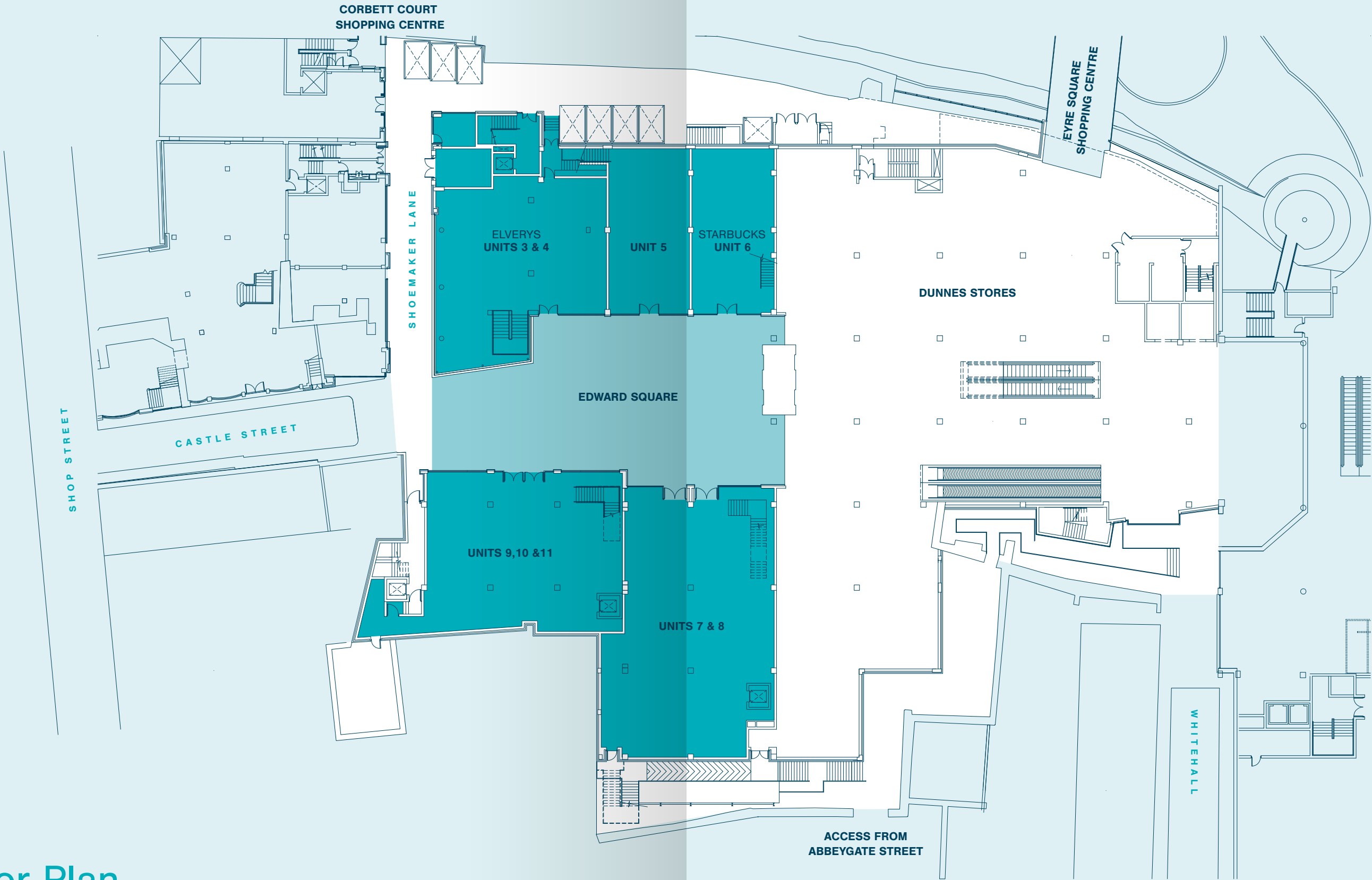


Tenancy Schedule

Unit No.	Trading As	Lease Start Date (dd/mm/yy)	Review Type	Rent Review Date (Next / Outstanding)	Lease Term (years)	Next Tenant Break Option(dd/mm/yy)	Floor Area – Overall (Sq Ft)	Floor Area – Overall (Sq M)	Contracted Rent Per Lease (annual)
Unit 3A	Radical	–	–	–	1.00	–	126	11.67	€1,200
Units 3 & 4	Elverys	16/02/2019	OMRR	05/09/2024	10.00	01/03/2026	4,760	442.23	€200,000
Unit 5	VACANT	–	–	–	0.00	–	2,445	227.12	€0
Unit 6	Starbucks	10/07/2023	OMRR	09/07/2028	15.00	–	1,874	174.13	€100,000
Units 7 & 8	VACANT	–	–	–	0.00	–	8,272	768.51	€0
Unit 8 (FF), 9, 10 & 11	VACANT	–	–	–	0.00	–	7,441	691.29	€0
Total					5.27		24,918	2,314.95	€301,200

As of April 2025
Purchasers should satisfy themselves as to floor areas



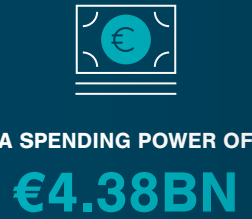
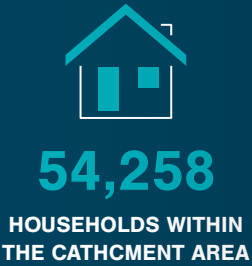


Floor Plan

Demographics

Based on a 30 minute drivetime from the subject property.

Category of Spend	Spend in Catchment Area
Purchasing Power	€4,381,088,371
Clothing & Footwear	€164,140,687
Food & Beverage	€328,867,341
Comparison Goods	€172,052,842
Convenience Goods	€199,729,741
Total Expenditure	€1,418,992,903



10 MINUTES DRIVE

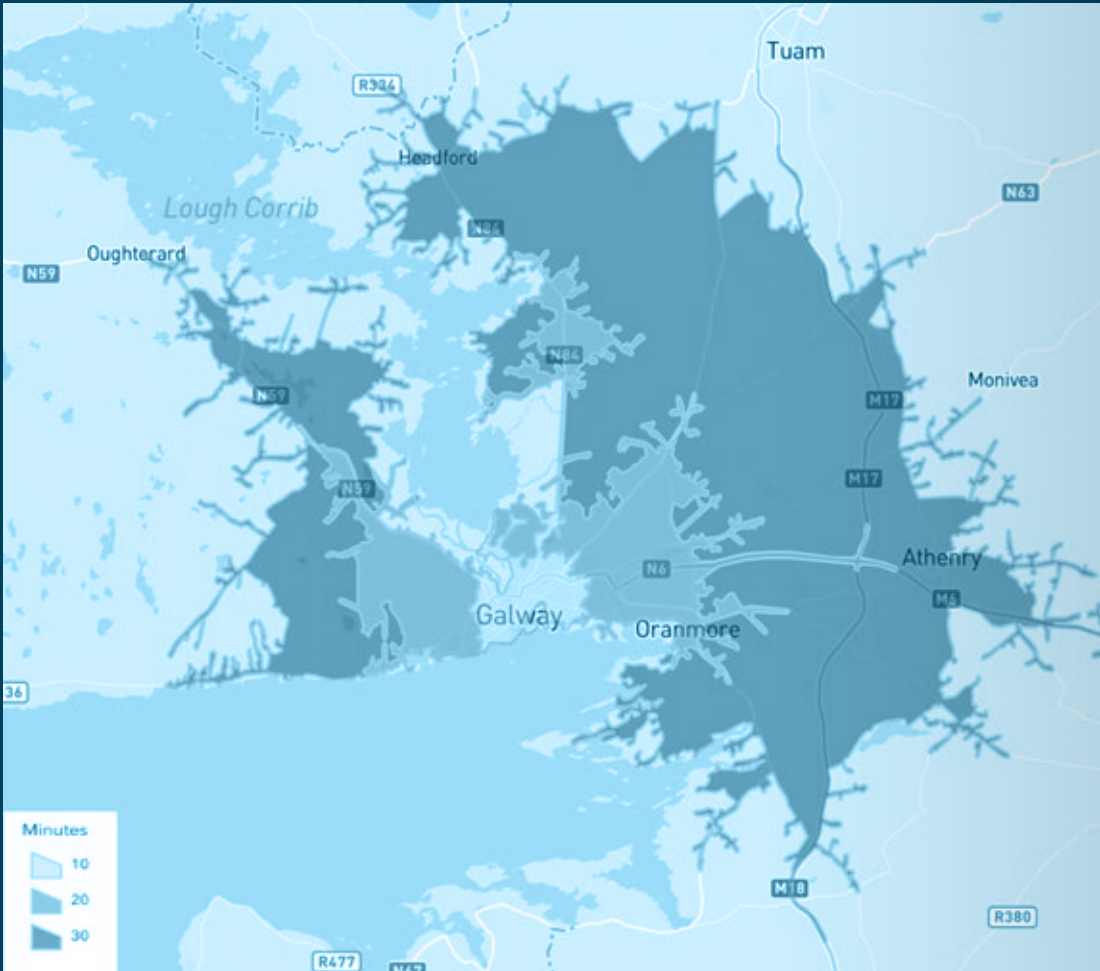
Population
39,56
Households
15,065
Spending Power
€1.1bn

20 MINUTES DRIVE

Population
103,333
Households
38,581
Spending Power
€3.07bn

30 MINUTES DRIVE

Population
148,959
Households
54,258
Spending Power
€4.38bn



Retailing in Galway

Galway City has an excellent mix of international retail brands and exclusive boutiques. Retailing is located around a small cluster of ancient streets running from the main pedestrianised spine through Williams Gate Street/William Street/Shop Street/High Street & Quay Street. Due to planning restrictions to protect the historic city structures, there is limited scope to develop retailing in the city.

Edward Square benefits from interlinking with Eyre Square Shopping Centre via two entrances, the Dunnes Stores anchor unit, which extends to both schemes and in turn drives footfall and a secondary entrance linking with the Corbett Court element of the scheme. Eyre Square Shopping Centre is home to over 60 retailers including Penney's (Primark), Great Outdoors, DV8 and Vero Moda and offers a 450 space multi storey car park.

Footfall figures for 2024 show
2approximately 12.5 million visitors to Eyre Square Shopping Centre.

Asset Management Initiatives

- Occupancy – Letting of vacant units to achieve 100% occupancy
- Reconfiguration - Amalgamation of units to create larger floorplates. This will increase the attractiveness to a wider cohort of international retailers
- Improve WAULT – 67% of income has less than 2 years term certain. Opportunity to increase the WAULT with new lettings
- Rental Growth - Current rental levels provide an attractive base for future rental growth.
- Placemaking - create central focus / plaza on Edward Square to increase activity and dwell time



Further Information

TENURE

Freehold

BER



BER Certificates and Advisory Reports can be found on the dataroom.

VAT

We understand transfer of business relief will apply to the sale.

PROPOSAL

Offered for sale in its entirety or on individual lot sizes. Further information available upon application.

DATAROOM

edwardsquaregalway.com

Access to the dataroom is restricted and will be granted on execution of the NDA.

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