7-8

AIRWAYS

INDUSTRIAL ESTATE

SANTRY, DUBLIN 9

IRISH LOGISTICS
INVESTMENT OPPORTUNITY

CBRE

CBRE are delighted to present to the market 7-8 Airways Industrial Estate, Santry, Dublin 9. The asset benefits from a prime logistics location, a strong covenant and attractive fundamentals.

Investment Highlights

- Extends to approx. 89,649 sq. ft across two interconnecting units on an approx 3.60-acre site.
- Comprises two separate adjoining warehouse facilities with ancillary offices, situated within the established Airways Industrial Estate, Santry.
- Strategic location with easy access to Dublin Airport, the Port Tunnel and M1/M50.
- Rental income of €896,490 Pa (€10.00 psf).
- Two 15-year occupational leases providing a WAULT of c.4 years to lease expiry, with expiries in June 2030 and January 2031 respectively*.

* WAULT calculated as of 19/10/2026



Location & Accessibility

Airways Industrial Estate is a well-established industrial and logistics location in north Dublin, strategically positioned north of Santry Village and home to a number of leading occupiers including UPS, AbbVie and DPD. The property is located approximately 3 km from the M1/M50 interchange, providing direct access to the national motorway network, while Dublin Airport and Dublin Port are situated approximately 2.5 km and 11.5 km away respectively.

The asset benefits from its location within the Greater Dublin Area, Ireland's primary industrial and logistics market, serving a population catchment of approximately 1.7 million people and providing access to a deep and diverse labour pool.

Distance and Travel Times

Destination	Distance	Drive time
M1/M50	3 km	4 Mins
Dublin Airport	2.5 km	5 Mins
Dublin Port	11.5 km	16 Mins
City Centre	8 km	18 Mins




Horizon Logistics Park
Tesco Distribution Centre
North Ring Business Park
UPS
DSV
M50
Dublin Airport Perimeter
Dublin Airport
Airport Trade Park
Camfil
Nesta Self Storage
7-8
OPW
Chadwicks
Outhaus
MM Fibre Packaging
Primeline
DPD
Clinigen
Brother Ireland
M50
Dublin Port


8
MM
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Asset Description

The subject property comprises two separate adjoining warehouse facilities with ancillary offices, extending to approximately **8,328 sq. m (89,649 sq. ft)** on a site of approximately **1.46 hectares (3.60 acres)**. The units are interconnected and provide warehouse accommodation with two-storey offices to the front.



Specification

Two interconnected warehouse units totalling **8,328 sq. m (89,649 sq. ft)**, which can be readily separated to facilitate individual lettings.

Clear internal height of approx. **6 metres**.

Loading access by means of **4 x grade level roller shutter doors** (two per unit).

Two storey offices to the front of both units extending to approx. **703 sq. m (7,575 sq. ft)**, accounting for approx. 8% office content.

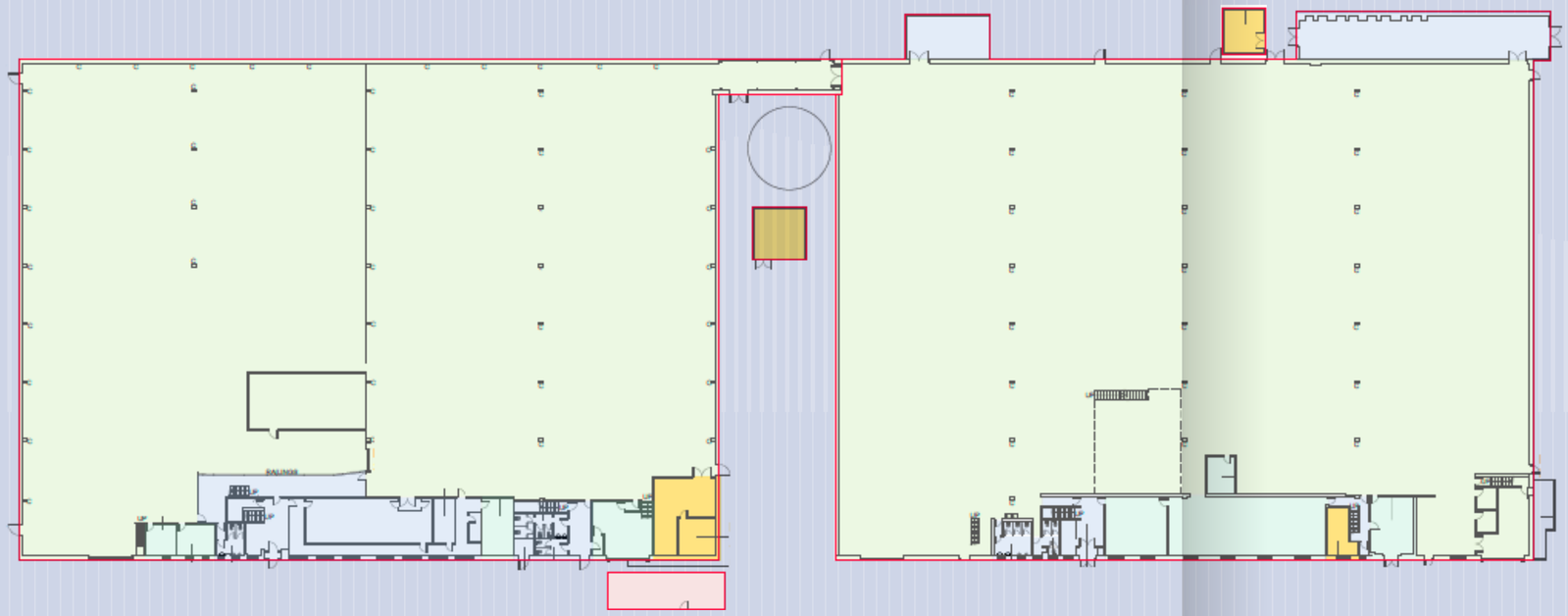
Fully **tarmacadam yard** with surface car parking to the front and sides of both buildings.

Site area of approx. **1.46 ha (3.60 acres)**.

BER Rating
Unit 7 Airways: C3
Unit 8 Airways: C2

Strategic North Dublin location, approx. **3km from the M1/M50 exchange**.

Surface car parking for approx. 100 cars, with 4 vehicular and 2 pedestrian access points.



Warehouse
Office
Ancillary space

Schedule of Accommodation

Unit 7:	sq. m: 4,046	sq. ft: 43,556
Unit 8	sq. m: 4,282	sq. ft: 46,093
Total:	**sq. m: 8,328**	**sq. ft: 89,649**

Floor areas provided herein are contained within a 2024 measured survey and will be updated, with reliance provided on the new areas. Any updated measurement survey will be made available in the data room. Prospective purchasers should satisfy themselves as to the accuracy of all measurements contained therein.



Tenancy

Units 7 & 8 Airways Industrial Estate are fully let to **MM Fibre Packaging Ireland Limited** (formerly Essentra Packaging Ireland Limited) on two separate **15-year leases** producing **€896,490 p.a.**, expiring on 30 June 2030 and 31 January 2031 respectively.

Covenant

MM Fibre Packaging Ireland Limited

MM Fibre Packaging Ireland Limited (formerly Essentra Packaging Ireland Limited) forms part of MM Group, a global leader in fibre-based consumer packaging solutions serving the food, healthcare and consumer goods sectors. MM Fibre Packaging Ireland Limited has a D&B rating of 3A2. MM Group reported consolidated revenues of €3.89 billion in 2025 and employs over 13,000 people across an international manufacturing platform.

Term	Detail
Tenant	MM Fibre Packaging Ireland Limited (formerly Essentra Packaging Ireland Limited). D&B rating: 3A2
Demise	Two amalgamated industrial units: 43,556 sq. ft (Unit 7) and 46,093 sq. ft (Unit 8), 89,649 sq. ft in total on 1.46 ha (3.60 acres)
Lease Term	Unit 7: 15 years from 1 July 2015, expiring 30 June 2030 (c. 3.8 years unexpired) Unit 8: 15 years from 1 February 2016, expiring 31 January 2031 (c. 4 years unexpired)*
Rent	Unit 7: €435,560 p.a. (€10.00 psf) Unit 8: €460,930 p.a. (€10.00 psf) Total: €896,490 p.a.
Repairs	Tenant repairing liability subject to a Schedule of Condition. Roof obligations limited to routine day-to-day maintenance, with major roof repairs and roof replacement retained by the landlord

* WAULT calculated as of 19/10/2026



Market Overview

c.2.9m sq. ft	c.1.12m sq. ft	c.3.0%	€14.50 psf	5.0%
Market 5-yr avg take-up pa (to 2025)	Sub-50,000 sq. ft avg take-up pa (to 2025)	Overall I&L vacancy (Q3 2026)	Prime I&L rent (Q3 2026)	Prime I&L yield

Occupational Market

The 5-year average take up in Dublin is c.2.9m sq. ft. Units up to 50,000 sq. ft consistently account for c.40% of total market volume, reflecting the structural resilience of SME-driven demand. Units of 50,000-100,000 sq. ft. account for a further 25%, so almost two-thirds of annual take-up lands in these two size bands. Take-up so far in 2026 has followed the same pattern, with these two size bands accounting for 64% of the total. This take-up compliments 7-8 Airways as it's versatility allows it to operate as a c.89,000 sq. ft unit or as two standalone c.45,000 sq. ft. units, which falls into the sub 50,000 sq. ft. analysis referenced above.

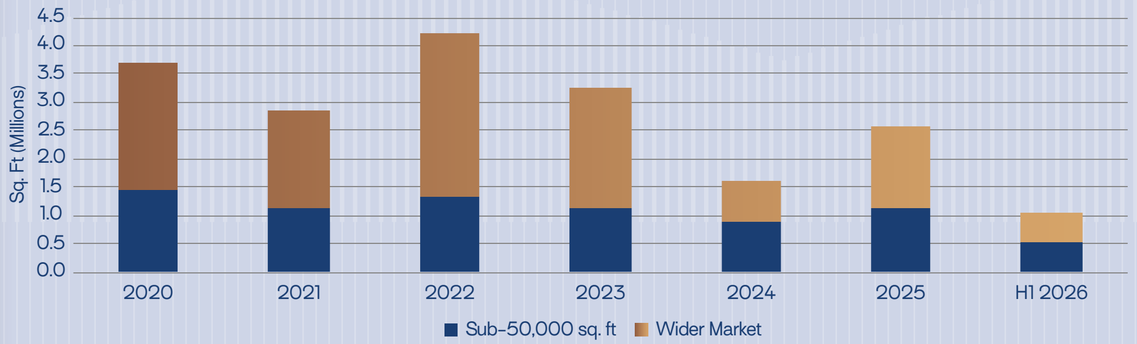
3PLs and logistics operators account for 54% of Dublin I&L demand, followed by manufacturing and light industrial (19%) and retail and consumer distribution (17%). Within the MLI segment, 77% of occupiers are Irish-headquartered SMEs.

Overall Dublin I&L vacancy stands at c.3.0% at Q2 2026, with MLI vacancy tighter still at 2.2%. Modern sub-50,000 sq. ft development has been limited, with new construction targeting mid- and big-box. M50 rezoning and stock obsolescence are further compressing supply.

MLI vs Prime I&L Rents (€ Psf)



Dublin I&L Take-Up (Sq. Ft, Millions)



Investment Market

Ireland has experienced exceptional economic and demographic growth over the past decade, with exports +120%, employment +32% and population +17%. Irish households hold €175bn in bank deposits (€32k per capita), supporting consumer spending and resilience.

Prime I&L rents stand at €14.50 psf (€156.10 psm) at Q2 2026, up 2% in the quarter, with MLI rents averaging €18 psf in 2025, an 8% CAGR since 2020. The structural shortage of modern sub-50,000 sq. ft stock means further rental growth is expected, with prime I&L yield at 5.0%.

Further Information

Method of Sale

For sale by Private Treaty. Further details of the sale process will be set out in the process letter contained in the data room.

BER

BER C2 C3

Data Room

Data room access is available upon request via CBRE.

Contacts

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Title

The properties are held on the basis of a 10,000-year lease from 22nd March 1979 at a peppercorn annual rent.

Viewings

All viewings are strictly by appointment via the sole selling agent CBRE.

