Weekend Press Roundup

Derradda FINANCIAL SERVICES

A summary of the weekend papers

MONDAY, 13th July 2026

This is a Marketing Communication

Saturday 11th July 2026

Irish Independent

Simon Harris favours tax cuts over welfare spend for October Budget
Speaking to the Irish Independent in Brussels, the Finance Minister said Budget 2027 is set to be larger than this year's, and will focus on "the squeezed middle". "Unapologetically, we need to have a focus this year on income tax, on tax on working people," Mr Harris said, after chairing his first EU meeting under the Irish presidency. "One: we didn't do it last year. Two: I don't believe cost-of-living pressures can only be addressed through social protection payments."

PTSB customers furious as technical issue sees their debit cards refused
Bank apologises and says it is resolving the issue over the phone with those impacted.

Irish Times

DCC under pressure to secure higher price despite doubts over Flavin's call for 50% more
DCC's board is under growing investor pressure to secure a higher bid than £5.7 billion (€6.67 billion) on the table from a US private equity consortium, even if market sources suggest that group founder Jim Flavin's call for a 50 per cent increase may be unrealistic. Flavin, who set up DCC in Dublin in 1976 and remains the company's largest private shareholder, with a 3.2 per cent stake, told the Financial Times in an interview that the board's provisional endorsement of a £66.72-a-share proposal from KKR and Energy Capital Partners demonstrates "very poor judgment" and would result in the suitors buying the group "on the cheap". He said that he believes that DCC should achieve "a price should be around £100 [per share] or more". Flavin retired from DCC in 2008.

Varadkar the star turn as Chinese investors sign up for Great Wall tour at nearly €1,300 each
Former taoiseach Leo Varadkar will be the star attraction when Chinese entrepreneurs and investors are invited to join him on an exclusive tour of the Great Wall later this month. Numbers are limited to 15 and only business founders, board chairmen/women, presidents and principal shareholders or owners need apply to take part in the three-hour event on the morning of July 20th, at a cost of RMB10,000 (€1,286) each. The price includes private, chauffeured transfers from Beijing, priority cable car boarding and access to the VIP section of the wall, as well as a networking lunch with the former taoiseach the following day. Participants will receive a "Great Wall Guardian" honorary certificate signed by Varadkar, a limited-edition commemorative brick and a custom gift bag.

Energia's new owners appoint Gary McGann as chairman
Energia's new French owners have appointed Gary McGann, the Irish boardroom veteran, as chairman of the company following the completion of its takeover last month in a deal said to be worth about €2.5 billion. The deal marked Paris-based private equity firm Ardian's maiden acquisition in the State. McGann, a former chief executive of Smurfit Kappa and Aer Lingus, holds non-executive roles with several high-profile companies.

Sunday 12th July 2026

Sunday Times

New Wellman owner accuses the seller of 'stripping its assets'
The Cavan-based plastics firm went into examinership under Indorama in 2025.

Seán Dunne clobbered by tailor in three-year suit squabble
Baron of Ballsbridge paid back money owed to a menswear store near Ascot after it impounded his car following a court row over his fancy threads.

BiaVest leads race to buy Valeo Foods
The private equity firm founded by David McKernan and Hilliard Lombard is seen as the frontrunner to acquire the international food group.

Dromoland Castle to get €22m revamp before Ryder Cup
The Co Clare resort will close for six months as it adds bedrooms, a spa and restaurant before reopening in May 2027.

Why are Dublin's urban regeneration projects facing delays?
Rising construction costs, a changing office market and reams of red tape in the planning system are stalling the development of city centre schemes.

I'm not going anywhere, says UK boss facing £12.6bn hostile takeover
David Sleath has led the property giant Segro since 2011. Now he is fending off a bid by US rival Prologis to cede independence of the 126-year-old UK firm.

Why a French billionaire is backing Vodafone to fix notspot Britain
Xavier Niel has just bought a 16 per cent stake in the telecoms group. Margherita Della Valle may see him as a supporter in her bid to make it world class.

ITV boss Studios arm will be a £3bn winner after Sky deal
Dame Carolyn McCall believes Sky's takeover of ITV's broadcast channels and ITX streaming service will leave the studios business valued at more than £3 billion.

BYD's cheap cars are a hit. Now it wants to crack the luxury market
With James Bond at her side, Stella Li says the Chinese giant's new Denza brand will leave BMW and Mercedes shaken and stirred.

Sunday Times (continued)

Royal Caribbean CEO: Millennials like cruises too
Big ships are back in vogue after the pandemic — among all generations, says Jason Liberty. But he has to face down growing anger at overtourism in Europe.

AI tools can save social workers hours, but do they risk errors?
Transcription services such as Beam and Copilot are relieving the pressure on the professionals helping vulnerable people, but dangers lurk.

How a Magaluf lads' trip led to a £100m Formula 1 TV empire
Sunil Patel, co-founder with Jake Humphrey and David Coulthard of Whisper, explains how his production company was born in a bar.

Tax changes will stifle UK growth, tech chiefs tell Andy Burnham
Entrepreneurs including Metaverse's Euan Blair warn 'we are at a precipice' amid fears measures such as a higher capital gains levy will harm business creation.

Why Polestar's UK boss is backing cuts to electric car targets
Matt Galvin supports changing EV sales quotas from 80 per cent to 50 per cent by 2030 — but says plans for a ban on petrol and diesel cars must stay.

Germany has had growth pains too, but it can teach us about debt
Rough trade has taken a toll on the old economic powerhouse of Europe, yet bond markets are rewarding its approach to keeping borrowing under control.

SK Hynix floats secondary shares on Nasdaq in $27bn IPO
The South Korean chipmaker has benefited from interest in the technology that is fuelling the AI revolution.

DCC founder urges board to reject 'miserable' takeover offer
Jim Flavin, who is still a significant shareholder, says the £5.7bn bid from two private equity firms undervalues the business.

Business Post

Michael Burry – Flutter Stake
Michael Burry, the US investor who gained fame after the Big Short, has disclosed a new long position on Paddy Power-owner Flutter as he believes its depressed share price is temporary. Burry said he bought Flutter at about $107 a share and its rival DraftKings "in the low $26s", with his position weighted 60 per cent towards Flutter. The new position was taken as Burry believes that the challenge from prediction markets – which have wiped billions of dollars in market value from the two companies – is temporary and that their market share will be eroded when regulation tightens. Prediction markets are regulated by the Commodity Futures Trading Commission (CFTC), which means they are a "loophole adjacent to a heavily regulated and taxed industry", Burry wrote on his Substack. "I believe that the political climate will not tolerate this," he wrote on his Substack, adding that he expects prediction markets to eventually be treated the same as gambling companies.

Leading Irish law firm moves into former Anglo Irish HQ
Mason Hayes & Curran is set to move into the former Anglo Irish Bank HQ on St Stephen's Green, the Business Post understands. The Irish law firm – known as a leading adviser to Big Tech firms operating here – is expected to conclude a lease agreement with Irish Life, the owner of the Stephen Court building, in the coming months. Stephen Court Limited, a subsidiary of Irish Life Assurance, received planning permission from Dublin City Council in 2023 to demolish the building that housed Anglo's headquarters, and build a seven-storey office block in its place. The project to revamp the building will increase its size from 151,000 sq ft to 228,000 sq ft, and see it refurbished as a new grade-A work space.

Splitting the C&C: Bulmers owner reorganising its structure
Speaking at the company's annual general meeting (AGM) on Friday, C&C chief executive Roger White said the group would be reorganised into two distinct operations. "Our strategy is to progressively, over as short a period as time is required, reverse out of the one C&C business model and revert to two basic business operations across the group," he told investors.

Why global co-op Carbery won't follow IPO path of rivals Glanbia and Kerry Group
Carbery, a global food and ingredients producer founded in 1965, operates across three businesses; taste, nutrition, and dairy. The co-op has, according to Hawkins, about €250 million it could deploy on M&A in the short-term but is focused on "not how big we can get, but how good we can get."

Mapping the Manna-sphere: what the drone delivery company's US move says about Ireland
What's the cost of innovation? How about 1,000 jobs for starters? That's the number of new roles being created in the US by Manna, the drone delivery company founded by Bobby Healy, which recently stopped doing deliveries locally. Ireland's loss is Tulsa's gain. The firm has named the city its central operational base in North America and plans to scale rapidly in a market that is very much open for business. Manna's move to Tulsa says as much about Ireland's appetite for innovation as it does about Oklahoma's.

German MEAG confirms north Dublin Seafield Strand acquisition
German investment manager MEAG has confirmed its acquisition of the Seafield Strand apartment scheme in Sutton, almost four months after the Business Post first revealed the off-market transaction agreed during the Mipim property conference in Cannes. The waterfront development, completed in 2023, comprises 140 apartments extending to more than 11,000 sq m of lettable accommodation on Greenfield Road, in Sutton.

Wall Street Speaks: 'AI boom still has years to run'
Katrina Dudley, a portfolio manager at investment firm Franklin Templeton, said the bullish case for AI infrastructure spending continues to outweigh bearish concerns. She expects the investment theme to remain strong through 2027 and potentially into 2028. Strategists at Goldman Sachs are convinced that, in the upcoming second-quarter earnings season, capital-intensive businesses are likely to stand out with solid profits that outpace those of other sectors.

Sunday Independent

Richard Curran: Lack of urgency over sovereign wealth funds may have cost Ireland billions
Time is money. This was never more true than when it comes to the cost of chopping and changing the aims of our sovereign wealth funds.

Any Other Business: If you ever need a pub quiz phone-a-friend, the smart money's on The Guv'na (Makhlouf)
Next time you're assembling a team for a pub quiz, put in a call to Gabriel Makhlouf, governor of the Central Bank. Because judging by his personal Twitter account, he makes Statto, the walking encyclopaedia of sport, look like an ignoramus.

Enterprise Ireland brings cyber sector to the fore at Infosec 2026
In today's business world, there are few risks more significant than cyber security. For example, the Jaguar Land Rover cyber attack in 2025 had a cascading effect on about 5,000 supply-chain businesses in the UK, and its overall cost was estimated at about €2bn.

Adrian Weckler: Taoiseach's blather about centrality of defence and cybersecurity barely on nodding terms with his actions
Micheál Martin's speech about Ireland's plans for EU presidency in Brussels last week is an eloquent example of Ireland talking the talk and hoping nobody notices we don't walk the walk.

David McCourt's 'labour of love' farmhouse and his vision for rural Ireland
The NBI chairman is 'a capitalist, not a socialist' – but he's hugely opposed to short-term value extraction.

Obituary: Martin Naughton, billionaire philanthropist and founder of Glen Dimplex
The billionaire businessman Martin Naughton, has died at the age of 87, while travelling with his wife, Carmel, in the US.

Minister dined with Meta lobbyists at US ambassador's residence amid US drive to soften Europe's policing of big tech
Peter Burke's intimate dinner with the tech giant's reps was aimed at discussing 'the digital agenda for Ireland's EU presidency'.

Irish duo could see windfall from stock market flotation of US firm Syntiant
Assets of Cork-based AudiosourceRE acquired in April for cash and stock.

Gina London: 'That girl who built cardboard robots from cigarette boxes suddenly woke up' – Why the clues to your future may be hiding in your childhood
COO of Pulsate and founder of VEKT AI, Adriana Ignat's career suddenly makes perfect sense once you hear where it all began.

Investing for your child is going mainstream — Ireland is behind the curve, but there are options to boost returns
We don't have Trump Accounts but better-off parents are putting child benefit payments into investment accounts, to give their offspring a head start.

Financial Times

Oil prices jump as US and Iran step up tit-for-tat strikes
Oil rose 4% to $79/bbl as escalating US-Iran clashes raised concerns over crude flows through the Strait of Hormuz. The US says the waterway remains open despite Iran's claim that it is closed. Markets are pricing in higher geopolitical risk, though traders still expect both sides to avoid full-scale war.

US states push to repurpose abandoned oil wells
Several US states are making it easier to convert abandoned oil and gas wells into clean energy assets. Potential uses include geothermal heat and power, energy storage, and carbon capture. The move aims to reduce environmental damage while creating value from millions of idle wells.

Europe's slow electrification is a 'major mistake', warns IEA chief
IEA chief Fatih Birol says Europe has been too slow to shift away from imported fossil fuels. With electrification stuck at about 23%, Europe lags leading Asian economies and weakens its energy security. The EU is preparing new measures to accelerate electrification and boost competitiveness.

Traders braced for won volatility after blockbuster SK Hynix listing
SK Hynix's US listing is expected to bring over $26bn back into South Korea, supporting the won in the short term. Banks have already sold dollars ahead of the inflows, helping the currency rebound from multi-year lows. Analysts expect only a temporary boost, with broader currency pressures still intact.

Investors cut back bets on Asian chipmakers after blistering rally
Fund managers are trimming exposure to Asian chip stocks after a massive AI-driven rally. TSMC, SK Hynix, and Samsung now make up nearly 29% of the MSCI Emerging Markets index. Investors worry valuations and index concentration have become stretched despite strong sector fundamentals.

Big private equity firms pull in more cash as winners take all
Private equity fundraising is recovering, but capital is increasingly flowing to the industry's biggest players. Large firms such as KKR, EQT, and Advent are raising multi-billion-dollar funds while smaller managers struggle. Investors remain selective as weak exits have reduced the cash available for new commitments.