Weekend Press Roundup

A summary of the weekend papers

Derradda FINANCIAL SERVICES

Monday, 31st August 2026

This is a Marketing Communication

Saturday 29th August 2026

Irish Independent

Stripe consortium abandons $50bn pursuit of PayPal
A consortium of buyout firm Advent and payment processor Stripe has decided to abandon its pursuit of fintech pioneer PayPal Holdings Inc., a potential deal that would have ranked as one of the biggest-ever leveraged buyouts, according to people familiar with the matter.

Harvey Norman's Irish profits soar 36pc to €19m as tech drives sales
Pre-tax profits at the Irish arm of Australian retailer Harvey Norman soared 36pc to A$30.8m (€19m) in the year to the end of June as tech sales helped to lift its bottom line. Its sales in Ireland, where it operates 16 stores, rose 4.3pc to €452m.

He came, he saw, he conquered - Sheeran timber Group chief declines all offers as his pallet empire booms
A recent visit from a major private equity investor was just the latest in a long line of companies attempting to woo the market leader which is on course to record €90m turnover this year.

Irish Times

ICG says 'clear majority' of investors support €1.2bn deal as it delays vote
The independent directors of Irish Continental Group (ICG) said a "clear majority" of investors are supportive of a €1.2 billion sale of the ferry operator to management as it delayed a crucial vote by almost two weeks while it scrambles to secure enough votes to get the deal over the line. The adjournment of the extraordinary general meeting (EGM) from Friday to September 10th was driven by "difficulties that a number of ICG shareholders had in properly casting their votes within the time allowed, requests from certain private and institutional shareholders for more time to consider their position", they said in a statement late on Thursday evening.

Former National Transport Authority chief was underpaid by €50,000 in total over several years
The former head of the National Transport Authority (NTA) was underpaid by about €50,000 in total over several years, a note in the agency's accounts indicates. The shortfall was subsequently rectified in 2024 with the agreement of the Department of Transport; it has emerged in results for last year filed recently. The annual financial statement for last year says that Anne Graham retired as chief executive of the authority on December 15th, 2024.

Engineer shortage threatens Ireland's housing and infrastructure plans, new research shows
A shortage of engineers threatens to leave the Republic struggling to build homes and critical infrastructure, new research shows. The State plans to spend about €270 billion building homes, energy, water, transport and other infrastructure over the next decade. But research by KHSK Economic Consultants shows that at current recruitment rates, the Republic will face a shortage of up to 6,000 engineers and technicians needed to turn those plans into projects.

Sunday 30th August 2026

Sunday Times

Revealed: tax plans for government's new investment account.
The state's new investment stimulus will offer 'generous' levy-free limit and is designed to simplify investment for Irish savers.

Race to lock in cheap mortgages before ECB increases rates
Pillar banks' offerings likely to rise by early next year, analysts warn.

Irish households invest billions via apps as wealth grows.
Direct holdings of shares, bonds and funds have more than trebled since 2020 as Revolut and other platforms attract retail investors.

Castlethorn on the road to building 7,000 homes with Avenue Capital.
Joe O'Reilly wins €125m investment from the American firm to help double annual output to 2,300 units by 2028.

Conor McGregor lands $4m Texan investment for MMA outfit
An unnamed family office has invested in the fighter's company, following a previous offer from the Trump family being turned down.

Daft.ie owner Distilled in driving seat at Eskimo Software
Fallon brothers' advertising and media group snaps up Carlow tech company that makes a cool management system for car dealers.

Ministers plot exit tax for university spinouts moving abroad
The proposed levy is intended to discourage UK-based companies that have benefited from taxpayer money taking valuable intellectual property and jobs overseas.

Ireland weekly business: Ires snaps up Clongriffin apartments
ICG halts shares rush before buyout vote; tandem of bidders for Accell bike group.

Irish Continental Group buyout puts independent board in dock
Board directors at ICG face scrutiny following their decision to adjourn a shareholder meeting.

Sunday Times (continued)

HSE doesn't need flaithiúlaí TDs in Big Pharma's corner
While politicians pander to lobby groups and fuel protesters, the health service quietly saved taxpayers a fortune on Friedreich's ataxia drug.

Pentagon 'given stake in Venezuelan oil deal' after secret talks
The agreement was made after American oil companies were seemingly reluctant to invest their own money.

Behind the scenes of a credit union dust-up and row over €3.2m payments
The unauthorised transfers raise concerns about the ILCU's financial controls, according to an unpublished report.

Titans of AI: Jensen Huang is brilliant, wrathful — and always gets what he wants
Nvidia's AI kingmaker is equally at home schmoozing world leaders or buying noodles on the street.

German insurance giant Allianz eyes £5bn takeover bid for the AA
Allianz of Germany is considering a bid for the business, which has had the high price tag slapped on it by its private equity backers.

Trump Family's New Crypto Bank Is Backed by Abu Dhabi Sheikh
The Emirati 'spy sheikh' backs a 49% stake in the entity behind the new World Liberty bank.

Tim Cook created a $4.5trn Apple — will he cast a long shadow?
Succeeding Steve Jobs was a daunting task, but Cook followed the advice to do things his own way. That reaped dividends, but may store problems for John Ternus.

Business Post

Revealed: Savers' investment taxes slashed under Harris plan
Savers will be allowed to invest in shares, bonds and exchange-traded funds (ETFs) without being hit by the controversial deemed disposal tax as part of the government's flagship personal investment scheme, the *Business Post* can reveal. The accounts will include a tax-free allowance, with returns above it taxed at a "low flat" rate. There will be no minimum investment or lock-in period, while providers will calculate and pay any tax owed on behalf of customers. In a paper detailing the scheme due to be released on Monday, the government states that this will allow for the "design and introduction" of systems so providers can offer the accounts from 2027. The existing tax regime, including the deemed disposal rule, will not apply to the accounts. Providers will be required to report and pay tax on behalf of the investor. Eligible investments include listed shares, bonds, regulated financial instruments, and funds including ETFs. Crypto and derivatives will not be permitted.

Ires acquires portfolio of apartments in Clongriffin
Ires Reit, Ireland's largest private landlord, is in advanced talks to buy Two Three North, a 282-apartment build-to-rent development in Clongriffin, north Dublin. The scheme was put on the market in February by London-based private equity firm Tristan Capital Partners and its Irish development partner Twinlite, with an asking price of €117.5 million. The acquisition would increase Ires's portfolio by almost 8 per cent. The company owned 3,611 homes worth about €1.25 billion at the end of June. Completed in 2022, Two Three North is expected to generate €7.4 million in rental income this year. The development includes 282 apartments, with 46 leased to Dublin City Council for an annual rent of €927,000, as well as amenities including a gym, cinema, co-working spaces and residents' lounges.

Rising bond yields add tens of billions to G7 countries' debt costs
The world's major economies are facing sharply higher government borrowing costs as debt levels and bond yields rise. US government debt passed $40 trillion in 2026, while annual interest payments exceeded $1 trillion for the first time. The yield on 30-year US government bonds reached 5.33 per cent in August, its highest level since 2007.

European stocks are on a five-month roll
European stocks look set for a fifth straight monthly advance after making gains on Friday, even as Federal Reserve Chair Kevin Warsh vowed to tackle sticky inflation. A robust corporate earnings season and resilient economic growth have supported the European rally, although it is entering a more seasonally challenging period as macroeconomic concerns build.

Ian Guider: Rejecting Eamonn Rothwell's proposal is a risk for ICG's shareholders
Irish Continental Group (ICG) has been told by enough shareholders that they oppose the Eamonn Rothwell-led management buyout that the board postponed the vote on the takeover until September 10. Is this enough time to persuade those wavering to back the €1.2 billion deal? Rothwell doesn't look like he is for turning on his offer. Those who know him contend he is a tough negotiator, and won't want to be seen to be forced back to the table to pay more to get his hands on the business he has run for over 30 years.

Tony Smurfit on AI's threat to jobs, tariff woes and why chipmakers are overvalued
Advances in artificial intelligence (AI), automation and robotics will have "huge ramifications" for jobs at the paper and packaging giant Smurfit Westrock, the company's chief executive has said. Tony Smurfit, speaking at the Ireland-US CEO club lunch in Dublin on Friday, said developments in AI and robotics in the coming years were likely to affect "a lot of the back office and a lot of the forward office" at the company. "The biggest issue for all of us is when AI interfaces well with robotics, and that has surprised me at how quick it is moving forward," Smurfit said.

Cork's Workvivo passes $100m revenue milestone as Zoom CEO sees further growth
Workvivo, the Cork-based company acquired by Zoom over three years ago, has surpassed $100 million (€86.9 million) in annual recurring revenue (ARR), John Goulding, its chief executive has said. The collaborative software platform, which was founded by Goulding and Joe Lennon in 2016, continues to be run as an independent business unit despite it being acquired by the video conferencing giant in a $250 million deal in April 2023. "Getting past $100 million ARR is obviously a massive milestone for us. When Joe and I started Workvivo here in Cork, we had big dreams for the company," Goulding said.

Stripe drops interest in PayPal acquisition
A consortium of payment processor Stripe and buyout firm Advent has decided to abandon its pursuit of fintech pioneer PayPal, a deal that would have ranked as one of the biggest-ever leveraged buyouts, according to people familiar with the matter. The group is no longer pursuing a deal for PayPal, the people said, asking not to be identified because the information is private. It had #previously offered more than $50 billion for the company, people with knowledge of the matter have said.

Mortgage approvals hit €2bn in July
The value of mortgages approved in July rose by 15 per cent to €2 billion, according to the Banking & Payments Federation Ireland (BPFI). New data from the representative group showed a total of 6,253 mortgages were approved in July, an 11 per cent jump on the prior month and 14.4 per cent higher than July 2025.

Business Post (continued)

Top economist defends Warsh: "He has been treated unfairly"
The market is groping for signals from the US central bank after Kevin Warsh, the new head, abolished forward guidance. According to top Danish economist Torsten Sløk, Warsh's crackdown on the bank's communication is misunderstood. Kevin Warsh has been through some turbulent months since he took over as head of the US central bank, the Federal Reserve (Fed). One of the most significant changes has been the elimination of *forward guidance*– the practice of the Fed giving the market signals about future monetary policy. As Warsh himself put it during his job interview back in May: Investors should not be "spoon-fed" when it comes to insight into the Fed's monetary policy thinking.

Dublin travel tech firm Meili targets 100 airlines by 2027
Meili, a Dublin-based travel technology business, aims to expand internationally over the next year while also adding to its range of products and services. Based in Nexus UCD, Meili was founded by Mike McGearty and Bobby Healy in 2021. It has 50 staff and has raised €25 million in funding to date. "If you are booking a flight, we're a piece of technology that integrates seamlessly into the airline's website. That technology offers you the different car rental options that are applicable to go with the flight you are booking," McGearty told the *Business Post*.

Sunday Independent

Mounting pressure for tax cuts as staff too nervous to move on despite stagnant pay packets
New analysis that finds Irish workers fear changing jobs even as their wages stagnate will put further pressure on Finance Minister Simon Harris to deliver promised personal taxation cuts.

'Avalanche of regulations is crippling business' – Small firms demand end to 'outdated' laws
One of business forum's central demands is an audit of non-wage related regulations that firms say are crippling smaller retailers.

Close Brothers Motor Finance expands PCP product to cover EVs amid surge in demand
The Government should extend its hugely popular – but short-lived – pilot scheme aimed at encouraging motorists to scrap their old petrol or diesel car in favour of an EV, according to one of the big car financing players in the Irish market.

Joe Duffy Motors boss signals continuing support for UK company Vertu as value of stake hits €22m
Gavin Hydes began investing in UK motor group in 2023.

McEvaddy-led landowners consider European case after cargo hub plan blocked at Dublin Airport
Planning inspector said the application was being made 'by a private company for speculative purposes'

Liquidators probe director's 'conduct' at Solar Clear with creditors owed over €20m
Solar Clear, the company that administered the failed Solar 21 investments, owes €20m to 33 unsecured creditors, according to a progress report from its liquidators.

Gas Networks Ireland connects €30m College Group biomethane plant in Meath to national grid
Nobber facility is the second of its kind linked to the network by GNI in the past month

He came, he saw, he conquered – Sheeran timber Group chief declines all offers as his pallet empire booms
A recent visit from a major private equity investor was just the latest in a long line of companies attempting to woo the market leader which is on course to record €90m turnover this year.

Your Questions Answered: 'Should I gift my kids €550,000 in shares now or leave them in my will?'
Plus: 'I'm struggling with the costs of being an executor to my brother's will. Can I sell his car to pay for expenses?'

Are you missing out on state pension entitlements and hidden retirement benefits?
There are lots of allowances and bonuses that can ease the financial burden once you've left the working world behind

The big €2,000 challenge: how to save thousands in the run-up to Christmas
Nine ways to create a buffer to what many predict will be a financial winter of discontent

Financial Times

Andrew Bailey warns G20 of danger AI poses to financial system
The threat that frontier AI models pose to cyber security is increasing the risk of a market meltdown, the head of the world's financial stability watchdog has warned, calling for more countries to introduce controls on the technology. In a letter to G20 finance ministers and central bank governors, Andrew Bailey said financial services companies and technology groups must prepare for "more severe scenarios involving simultaneous disruption across multiple firms or shared technology dependencies".

Zero-interest convertible bonds set for record year
Global issuance of zero-interest convertible bonds is on track for a record year, as AI companies attract eager investors willing to forgo coupon payments in exchange for exposure to the fast-growing sector.

France replaces Italy as European bond investors' biggest worry
France is replacing Italy as the focal point for market concerns about European debt sustainability, say investors, as Paris faces tricky budget negotiations next month and ahead of a presidential election next year where support for far-left and far-right parties is rising.

EU states revive plan to use frozen Russian assets for Ukraine
Sweden, the Netherlands, Spain and Poland are urging Brussels to renew efforts to leverage immobilised Russian sovereign assets to fund Ukraine, in response to fears that Kyiv faces a renewed funding crisis.

US banking regulators to narrow enforcement focus to Financial risks
US banking regulators are narrowing their enforcement and supervision standards to put greater emphasis on material financial risk.