

Weekend Press Roundup

A summary of the weekend papers



Saturday 3rd October 2026

Irish Independent

Pre-budget cash surge as corporation tax jumps almost a quarter on last year to €22.7bn

Corporation tax revenues are set to continue to pour into Government coffers after reaching a record €22.7bn by the end of September, putting the Government under added pressure to help people with rising fuel and heating costs this winter.

Bellew Electrical Group buys Limerick data centre lighting specialist Element3 in push for European growth

Rapidly expanding independent wholesaler Bellew Electrical Group has acquired Limerick data centre lighting specialist Element3 as part of a plan to win specialist lighting contracts across Europe.

Irish Times

Barings bets on Ires's 20% rental upside and softer ECB rate hikes

On Monday, it emerged Barings's search for opportunity had zeroed in on Ires Reit, the Republic's largest apartment owner with more than 3,600 rental units.

The Dublin-listed real-estate investment trust (Reit) said it had received an offer of €1.386-a-share from Barings, which would give it an equity value of €726.9 million. Adding in Ires's borrowings puts an overall value on the deal of almost €1.27 billion.

The board, led by chairman Hugh Scott-Barrett, said it "would be minded to recommend" the offer if Barings comes back with a formal bid by 5pm on November 9th

BlackBee founder claims liquidators failed to exhaust all assets before compensation call

The founder of BlackBee, the Cork investment group whose key arms have succumbed to liquidation over the past three years, claims liquidators failed to exhaust all assets available to investors in a property-backed bond before declaring that investors could access a special compensation fund.

Brown Thomas considers launching Planet Beauty concept as separate brand online

Irish department store group Brown Thomas Arnotts is considering launching its Planet Beauty concept for younger customers online as a stand-alone brand.

Beauty accounts for a quarter of the retailer's overall revenues and has been a key part of its growth in the past few years. The company launched its Planet Beauty concept at its then-new Dundrum store in February 2022 to attract Gen Z customers (14- to 29-year-olds).

Sunday 4th October 2026

Sunday Times

Luas chief has one-track mind to keep Dublin on the move

Tom Joyner has big ambitions for the light rail service as KeolisAmey becomes the first new operator in 22 years.

O Canada! Activists jumped too soon from Ires Reit

Some investors now regret exiting the Irish market prematurely. What caused the turnaround?

Foreign state funds set sights on €1bn of Irish property deals

Apartments and logistics parks draw Norwegian and Singaporean capital.

Neurent noses out funds from Claret to tackle rhinitis

Neurent Medical, a fast-growing Galway medtech firm, has secured a €25m financing line from Claret capital partners, a venture debt fund backed by the Irish Strategic Investment fund.

Irish property still hospitable for investors, says new JLL exec

Hotels guru Daniel O'Connor, now head of capital markets at the real estate giant, sees winners despite rising rates.

Revolut makes its pitch to lure premium traders

Revolut has rejigged its trading fees to favour premium customers, offering flat commissions and free transactions for top tier subscribers, while excluding those on cheaper packages.

Edtech group in legal row soars in revenue

Olive Media, the embattled educational technology company, says it had total group revenues of €9.83m in 2026, up from €7.38m the previous year.

Anthropic's \$2trn IPO faces a Wall Street reality check

The lossmaking tech company is seeking to put the SpaceX listing in the shade even as it warns of the catastrophe its AI systems could unleash.

Desmond-backed miner loses stake

Mountain Province Diamonds, part owned by Dermot Desmond, has handed over its stake in Canada's Gahcho Kue mine, to its partner De Beers to pay off accumulating debts.

New York listing is in pipeline for San Leon

San Leon Energy, the Irish oil company run by Oisín Fanning, has engaged a US investment bank to raise \$300m and is close to a listing in New York.

CHC investors left in limbo over fund sales

Investors in four property funds set up by the disgraced investment firm Custom House Capital (CHC) are still awaiting the full return on their investments, nearly 20 years after they put in their money.

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Business Post

Revealed: Government in chaos over plan to stall minimum wage hike

There was chaos in government last night as sources close to finance minister Simon Harris said the move to increase the living wage would stretch beyond 2029, while holding back on minimum wage hikes would represent the first-ever break from the recommendations of the Low Pay Commission.

From bonds to the midterms: What Wall Street is watching in Q4

The bond market sell-off has not gone unnoticed on Wall Street, with both short-term and long-term factors influencing the market's outlook being closely monitored. Companies linked to AI have recently been issuing increasing amounts of debt securities. "It's all about supply and demand, and much less about fears of a disorderly rise in inflation expectations," Stracke (President of the bond giant Pacific Investment Management Company (Pimco) told Bloomberg.

John Cronin: Monzo has proven it can win customers – and little else. Where it goes next is unclear

Indeed, the bank officially launched in Ireland this April with much fanfare after 100,000 customers signed up to a waiting list. It is led here by Elaine Deehan. The fintech found itself in the headlines over recent days after UK media reports suggested Brazilian digital lender Nubank was in early-stage talks to acquire the British firm.

Business Post View: The release of strategic oil reserves is welcome in light of threats from Trump

Donald Trump may be about to open another front in his global trade war. In recent days the US president, confronting soaring domestic gasoline prices, said he might ban the export of diesel from the US to Europe, apparently in the belief that it would lead to prices falling before the mid-term elections next month.

Liquidity crunch forces Deutsche Bank fund to sell hundreds of millions in Irish property

Deutsche Bank's asset manager DWS is seeking to offload more than €300 million of Irish property assets as it grapples with liquidity problems at several of its German property funds. The fund is on the cusp of agreeing a €220 million apartment sale to Kennedy Wilson, the US real estate investor, and has placed Westend Retail Park in Blanchardstown on the market with a guide price of €90 million.

Broken bonds: Are debt markets dysfunctional, or is this the new normal?

The rout in bond markets continued this week with new thresholds being hit on a near daily basis. US 10 year bonds hit 5.34 per cent, a level last seen almost a century ago, UK 30 year bonds hit a level last seen in 1998 and French 10 year bonds rose to levels last seen in 2002. The US debt is now at \$40 trillion (€35.6 trillion) and that figure is only going one way.

Flutter's new chief has 23 million reasons to turn the company around

Dan Taylor replaced Peter Jackson at the Paddy Power-owner on Thursday and was given terms which mean he can earn up to \$23 million (€20.3 million) in 2030 if he can meet performance targets.

"We have serious intent": Axis founder speaks out on 11th-hour PTSB takeover bid

Mark Duffy's Axis Capital has yet to raise the capital required for its eleventh hour move to take over PTSB – but they're working on it. The Irish banker's family office raised the eyebrows of market watchers on Friday when, at 5.20pm, it disclosed to the market it was "considering" an offer to buy PTSB at €3.20 per share. "We believe shareholders should be able to consider and continue to have an Irish-anchored alternative that seeks to strengthen competition and customer choice," Duffy told the Business Post on Saturday. The proposal, which Axis noted remains only "possible" and may not be followed by an offer, would represent a 7.7 per cent premium on the deal agreed with Bawag, and value PTSB at almost €1.75 billion.

Cairn Homes has new plans for its former RTÉ Montrose site – here's what's in store

Construction is underway on 510 units at the national broadcaster's former campus at Donnybrook, Dublin 4, with Cairn Homes Montrose Ltd lodging plans with Dublin City Council this week for a new block comprising 117 further one- and two-bedroom units on the site. Cairn, led by chief executive Michael Stanley, said the new development, Block 5, will replace initial plans refused by the planning commission in July 2023.

Irish entrepreneurs should learn from the example of Eamonn and Brian Fallon

Two large deals involving Irish companies connected to the property market were announced this week. The first was the proposed €727 million takeover of Ires Reit. The second was the acquisition by REA Group of a 35 per cent stake in Distilled, the company behind Daft.ie and DoneDeal, for €248 million, which values it at almost €710 million.

Anthropic closes in on date for mega stock market debut

The firm behind Claude could start formal marketing for its IPO as soon as the week of November 9, putting it in line to begin trading before Thanksgiving, the people said. Dealmaking typically grinds to a halt in the days around the holiday, which is on November 26. OpenAI, a chief rival to Anthropic, has postponed its IPO plans, with chief executive Sam Altman arguing it'd be ill-advised to go public now. The concern doesn't appear to have discouraged prospective investors, who believe a fair valuation for Anthropic is in the \$1.8 trillion to \$2 trillion (€1.6 billion to €1.78 trillion) ballpark, some of the people said.

Sunday Independent

Energy prices, pensions, childcare, income tax and carers – what readers want ministers to focus on in Budget 2027

The 'Irish Independent' has received more than 100 submissions on what areas are considered most important.

US Tax Court hands Mark Zuckerberg and Meta a major win over IRS in Irish royalty tax battle

A US judge has handed Meta — and the Irish Exchequer — a significant victory over the US tax authorities in a long-running legal battle related to the social media giant's controversial Irish tax strategies.

Nearly all politicians and special advisers got exemptions from 'cooling-off' period when moving to private sector, records show

Standards in Public Office Commission received 54 applications to waive requirement in last 11 years.

Richard Curran: Don't panic – even if the value of your house is no longer rising quite so quickly

The average price of second-hand homes grew by only 1.1pc between July and September.

Any Other Business: Paul McGuinness may have left U2, but he's not left the business of show

Plus, will they ban booze at the Ryder Cup? Were Rupert and Mark really besties? And where's Big Phil off to next on his campaign trail?

'Whether the hotel has sold all 57 rooms or one, we still have to turn the heating on' — small businesses need some breathing room

Further energy grants and holding the Vat rate at 9pc are among the measures that Liam Sheehan, the third generation of his family in the hotel trade, hopes to see in Budget 2027.

Garda probe continues after senior AIG Ireland executive's X account posts extreme antisemitic content

Marketing manager made formal complaint to gardaí that his account had been hacked.

Galway marathon pioneer Richard Donovan compelled by High Court to give evidence in Florida lawsuit

Irish judge agrees to request from US court in trademark infringement case brought by American adventure firm against company owned by Irishman David Kelly.

It started on the Late Late Show: John 'Bucket Man' Concannon leads JFC Group to €250m turnover

Almost 40 years ago, an east Galway cattle dealer went on TV and told one tiny little fib – and sometimes that's how empires begin.

Bellew Electrical Group buys Limerick data centre lighting specialist Element3 in push for European growth

Rapidly expanding independent wholesaler Bellew Electrical Group has acquired Limerick data centre lighting specialist Element3 as part of a plan to win more specialist lighting contracts across Europe.

Financial Times

Euro slides to 17-month low against dollar

The euro fell to a 17-month low against the dollar on Monday, as worries over a sell-off in French debt and the economic damage from high oil prices hit the single currency. The euro weakened 0.6 per cent against the dollar to \$1.12 during early trading in London. It has fallen more than 1.6 per cent since the start of last week and is down almost 5 per cent against the US currency this year. The move comes after a sell-off in French debt accelerated last week, with yields on 10-year government bonds climbing to 4.9 per cent. Yields, which rise inversely to prices, have risen 1.2 percentage points since the end of June. France has suffered particularly in the global bond sell-off as the march higher in yields has combined with worries over the government's failure to bring the country's deficit back down to within 5 per cent of GDP. This started to weigh on the euro last week, prompting speculation that the European Central Bank would have to respond to stop France's debt problems spilling into the wider euro area.

Investors seek refuge from bond rout in haven German debt

German government debt has emerged as the pre-eminent haven in the global bond rout, as concerns about an overheating US economy and fiscal worries elsewhere in Europe leave investors with few other places to turn. The yield on 10-year Bunds has fallen 0.17 percentage points this week, even as borrowing costs have continued to rise elsewhere. French and Italian 10-year bond yields have risen 0.14 and 0.07 percentage points respectively this week, while US yields gained 0.07 percentage points over the week, even after a recovery following weak jobs data. Yields fall if the price of the bond rises.

Amazon seeks to offload \$8bn of Nvidia chips to investors

Amazon is seeking to offload about \$8bn of advanced Nvidia chips to external investors through a new vehicle aimed at strengthening its balance sheet, according to people familiar with the matter. The Seattle-based cloud giant has held talks with investors in recent weeks to gauge interest in the deal, which would allow the company to spin off thousands of Grace Blackwell chips it is deploying in data centres across the US into a special-purpose vehicle. Amazon will then lease the advanced AI chips back from the SPV, which would tap outside investors through debt issuance. By unloading the expensive semiconductors to investors, the company could adopt a more asset-light approach to its balance sheet.

Goldman Sachs bought Shein shares worth \$220mn after dismal IPO

Goldman Sachs bought shares worth about \$220mn in Shein after stepping in following the online fast-fashion retailer's rocky stock market debut last month. The Wall Street bank purchased 42mn shares, or 13 per cent of Shein's initial share float, last month as part of its role as an underwriter that lets it buy shares in the open market to "stabilise" a stock shunned by investors. Goldman said it bought the shares, colloquially known as the "greenshoe", for between HK\$35.90 (\$4.57) and the listing price of HK\$48.56 (\$6.18) in a filing to the Hong Kong Stock Exchange. At an average purchase price of HK\$42.23,

Global pension funds cut US equities over AI concentration risk

Global pension funds overseeing billions of dollars have reduced exposure to US equities, as concerns mount over lofty valuations and the high concentration of AI stocks in the market. Large schemes including the Australian Retirement Trust (ART), which manages about US\$260bn, Canada's US\$388bn La Caisse, and the UK's £45bn People's Pension are underweight global benchmarks, according to FT research. A handful of big tech and AI-focused stocks including Nvidia, Alphabet and Microsoft have driven the S&P 500 index's rally over the past few years, pushing US market concentration to an all-time high. Jimmy Louca, a senior portfolio manager at ART, Australia's second-largest superannuation fund, said the scheme had reduced its position in US equities this year relative to the MSCI World benchmark. Louca said that while he did not expect a "dotcom-style bust", the valuations of the "AI sector and US equities are a little bit stretched", which had "caused us to become underweight US equities versus our strategic asset allocation."