

CBRE IRELAND LOGISTICS & SUPPLY CHAIN CONFIDENCE INDEX 2016

CBRE Explore the Latest
Industry Trends & Outlook

CBRE

KPMG

An aerial photograph of Ireland is overlaid with a complex, glowing network of yellow and green lines. These lines represent connections between various points across the island and its surrounding regions, creating a web-like pattern that suggests global connectivity and data flow. The background is a deep blue sky, and the landmasses are shown in a dark, textured style.

All figures and data relating to the Irish Confidence Index within this report have been researched by Analytiqa.

Analytiqa is a market analysis and business intelligence company providing published reports, custom research and strategic advisory for multinational clients across all sectors and industry verticals of the global supply chain. Analytiqa delivers high quality, commercially relevant research to assist clients to grow and profit in challenging and competitive markets.

www.analytiqa.com

 **Analytiqa**



The KPMG logo, consisting of the letters 'KPMG' in a bold, sans-serif font.

CBRE

CONTENTS

Introduction	4
Measuring Confidence	6
Respondents	8
How Confident is the Irish Logistics Sector?	10
Business Confidence Compared to 12 Months Previous	12
Business Confidence Forecast for Next 12 Months	14
Key Issues	22
Key Challenges	36
Key Opportunities	38
About the Authors	40
Contact Page	42

INTRODUCTION

**Garrett McClean**

Executive Director, CBRE, Industrial & Logistics

CBRE, in conjunction with specialist sector research agency Analytiqa, have undertaken the first in a series of annual surveys to assess confidence and expectations in the Irish logistics sector which is now a large part of our respective businesses in the Irish market. This survey was co-sponsored by KPMG and supported by FTA.

This survey mirrors similar analysis that is undertaken by Analytiqa in other countries on this specialist sector of the economy. More than 50 senior decision makers from across the logistics and shipping sectors in Ireland have kindly expressed their views and insights to facilitate this important industry research. Respondents included CEO's, managing directors and senior management of some of the largest logistics providers, firms and buyers on the island of Ireland.

The resulting report examines

the key performance indicators for businesses operating within the logistics and supply chain sector. It provides insights from both logistics buyer and provider perspectives giving us a 360 degree view of the current issues and topics affecting the sector, including the recent introduction of the postcode system Eircode, competitiveness, investment, property and new innovations. We also look at a range of various challenges including the possibility of 'Brexit', Eurozone volatility and foreign exchange rates.

In addition to sharing their views on the recent performance of the logistics sector, respondents also outlined their expectations for the sector over the near term. Their responses have been analysed and compiled to create Ireland's first Logistics and Supply Chain Confidence Index, that we hope you will find both insightful and helpful. We trust you will find this research informative and we welcome feedback on this initial survey as we look to collate this important information annually for the benefit of the sector.

MEASURING CONFIDENCE

In undertaking this survey, we have adopted the same methodology used across similar surveys conducted by Analytiqa research for other jurisdictions. This is the initial recording of the Irish Logistics and Supply Chain confidence index, which will

become increasingly valuable once a number of years data has been compiled as this will facilitate better comparison.

The insights recorded take a dual perspective across the sector, with responses from those operating as logistics

providers and buyers of these services. This report was supported by senior decision makers across some of Ireland's most successful PLCs, prominent MNCs and large logistics providers.

Participants Include:



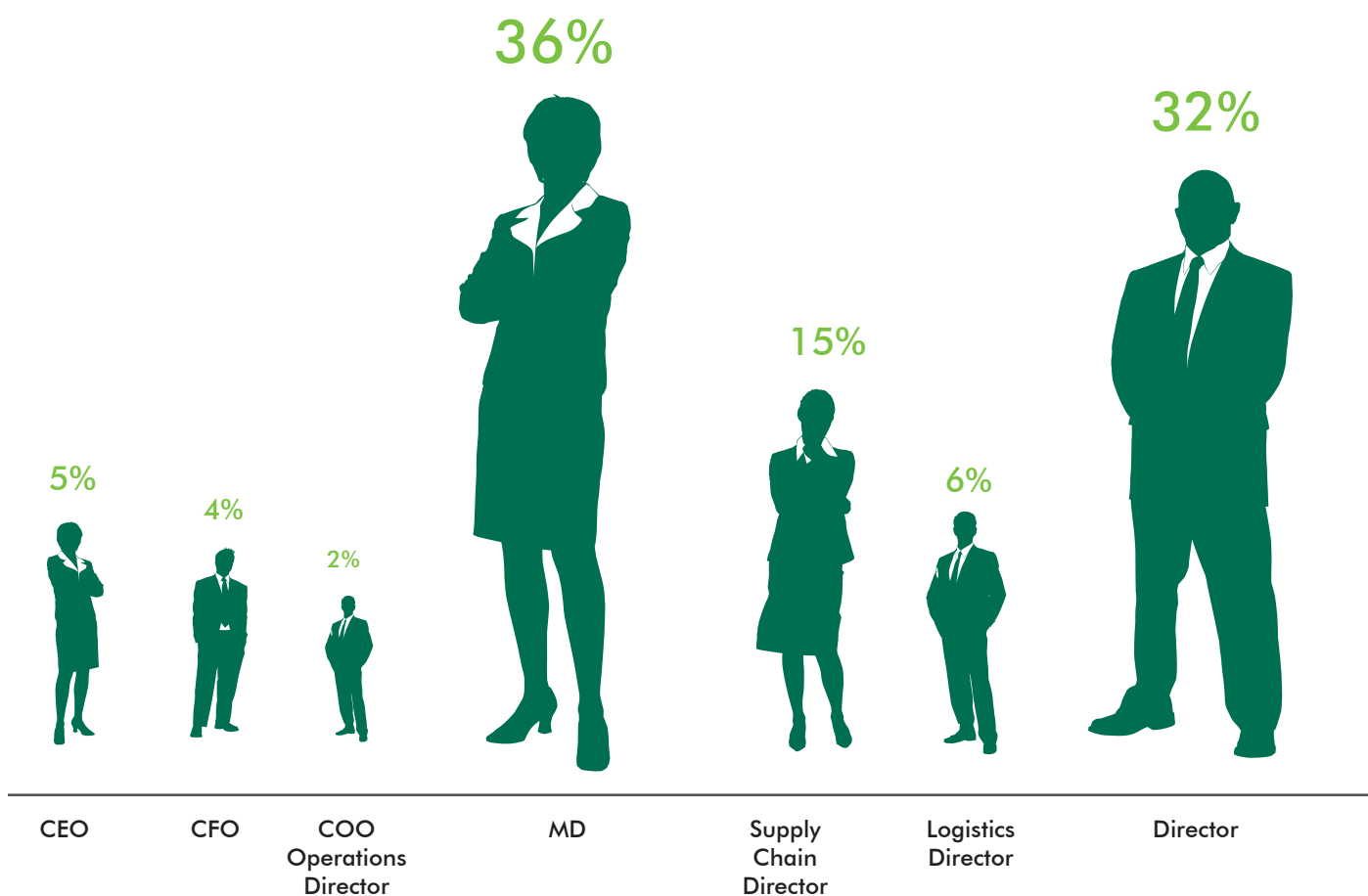
RESPONDENTS

Of the 53 respondents to the survey, almost 36% were classified as Managing Directors, while a further 32% of respondents were Directors of their firms. A further 15%

described themselves as Supply Chain Directors with almost 6% being CEOs of their firms. In two-thirds of firms in the logistics sector, the survey was completed by

the Managing Director. Half of respondents in the shipping sector were supply chain directors.

Job Title of Respondents



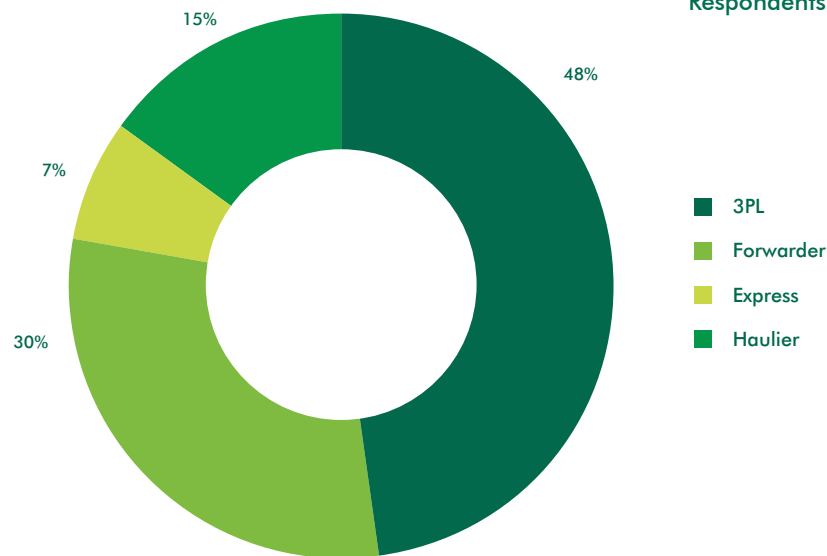
LOGISTIC RESPONDENTS

Of the logistics firms that responded to this survey, 48% were described as a 3PL

company, 30% were described as a forwarder company, 15% were hauliers with the

remaining 7% being express firms.

Description of Logistics Respondents



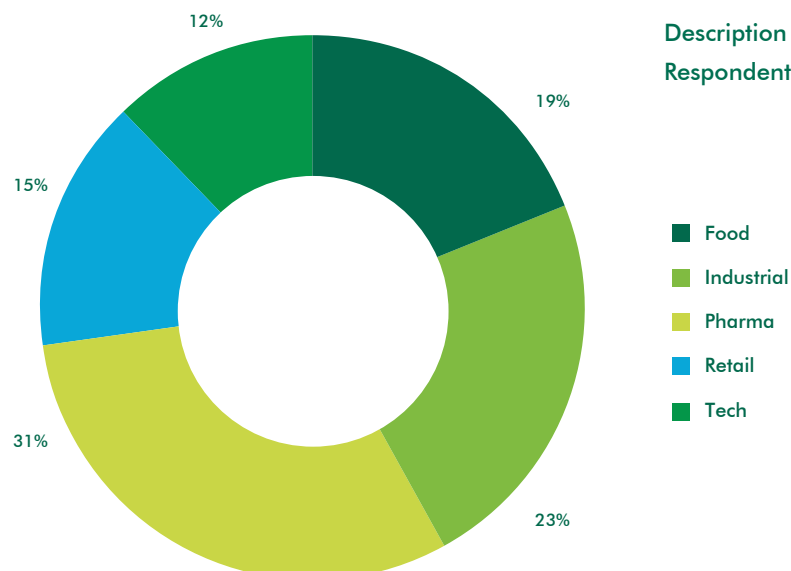
SHIPPING RESPONDENTS

Of the shipping firms that responded to this survey, 31% were described as pharmaceutical companies.

23% were industrial firms, 19% were food companies with the remainder

comprising retailers (15%) and technology companies (12%).

Description of Shipping Respondents



HOW CONFIDENT IS THE IRISH LOGISTICS SECTOR?

It is encouraging to report a positive outlook from a sector facing challenging market conditions. Our index calculations take into account the proportion of respondents quoting improvement, no change, or deterioration in the sector. In the calculation of the index, a reading of over 50.0 indicates an improvement, or expectation

of future growth, while anything below 50.0 suggests a decline. The further away from 50.0 the index is, the stronger the change over the period.

The Ireland Logistics and Supply Chain Confidence Index for 2016 has been set at 72.7, a figure consistent with improving economic

conditions in the wider economy with a range of performance indicators demonstrating positive results. Within this context, interestingly, logistics operators are more confident, recording a more positive outlook and index of 81.1, whilst the shippers' index is recorded at 64.0.

CBRE Ireland Logistics & Supply Chain Confidence Index 2016



Across Ireland, logistics operators have a more positive expectation of future prospects than shippers

BUSINESS CONFIDENCE COMPARED TO 12 MONTHS PREVIOUS



57%

Of respondents say business conditions are somewhat more favourable

When asked how confident they were compared to 12 months previously, most respondents (57%) say that conditions are 'somewhat more favourable' which is encouraging. A further 9% of respondents say that conditions are 'much more favourable' than last year.

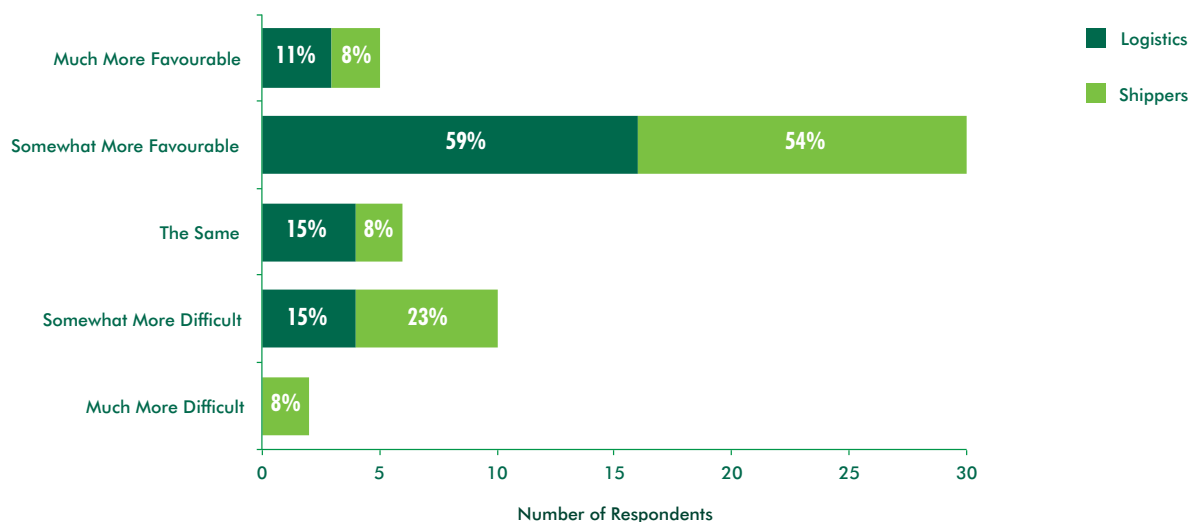
Again, the responses differ somewhat between respondents in the logistics sector and the shipping sector. 59% of logistics operators say that conditions were

'somewhat more favourable' compared to the same period last year; 54% of shippers also agree with this statement. 11% of logistics operators say that conditions are 'much more favourable' than 12 months previously compared to 8% of shippers.

11% of respondents overall say that conditions have not changed in the last 12 months. 15% of logistics operators have seen no change year-on-year compared to 8% of shipping companies.

Meanwhile, only 15% of logistics companies have seen a deterioration in business conditions compared to the same period last year while more than 30% of respondents in the shipping sector say that conditions have deteriorated year-on-year in their opinion. In fact, 8% of shipping sector respondents describe business conditions as 'much more difficult' than last year.

Business Conditions Versus 12 Months Previous



BUSINESS CONFIDENCE FORECAST FOR NEXT 12 MONTHS

↑ 9%

Much more favourable

↑ 53%

Somewhat more favourable

When asked how confident they are about business conditions over the next 12 months, most respondents (53%) say that conditions will be 'somewhat more favourable' which is encouraging. A further 9% of respondents say that conditions are likely to be 'much more favourable' next year.

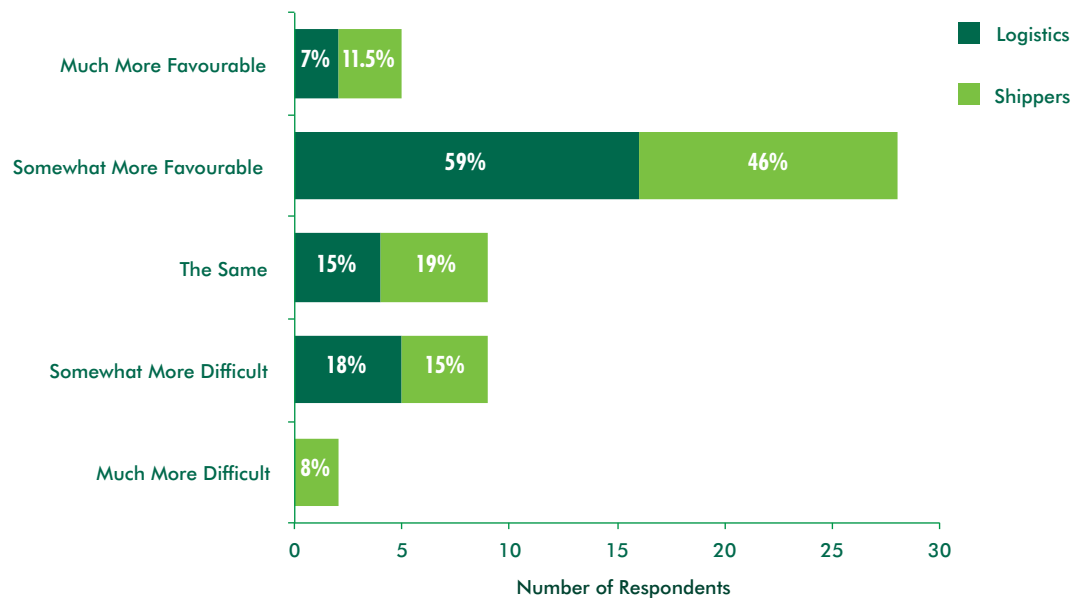
The responses differ somewhat between respondents in the logistics sector and the shipping sector. 59% of logistics operators say that conditions over the next 12 months are likely to be 'somewhat more favourable'

compared to the same period last year, while only 46% of shippers agreed with this. However, 7% of logistics operators say that conditions are likely to be 'much more favourable' over the next 12 months compared to 11.5% of shippers, which is interesting. This may in part be due to a general improvement in consumer confidence and retail sales in the Irish economy over the last 12 months which is expected to boost demand for logistics firms.

17% of respondents expect no change in business conditions over the next 12 months.

15% of logistics operators expect no change year-on-year compared to 19% of shipping companies.

Meanwhile, 18% of logistics companies expect a deterioration in business conditions over the next 12 months while more than 23% of respondents in the shipping sector say that conditions are likely to deteriorate year-on-year in their opinion, with 15% of shipping respondents expecting 'somewhat more difficult' conditions over the next 12 months.



The overall figures suggest a generally positive outlook to the year ahead with only 21% of respondent expressing a negative outlook for the coming 12 months. The

research suggests that a number of respondents believe that the growth in favourable conditions will slow down and plateau - this was particularly evident

among shipper responses. To some extent, this could be due to global uncertainty and fears around the potential for 'Brexit'.

GROWTH OPPORTUNITIES

89% of respondents said

they expect turnover in their

organisation to increase

over the next year

The study aims to uncover key confidence indicators to validate the index score. We asked participants to reveal their projections and plans for the year ahead. In this section, we look at

turnover, profitability, capital investment and workforce projections to determine the changes in key business indicators and decisions, hinting at confidence levels throughout the industry.

ANTICIPATED CHANGES IN TURNOVER

When asked about anticipated changes in turnover over the next 12 months, a very strong 89% of respondents said they expected turnover in their organisation to increase over the next year. 40% of respondents expect a relatively

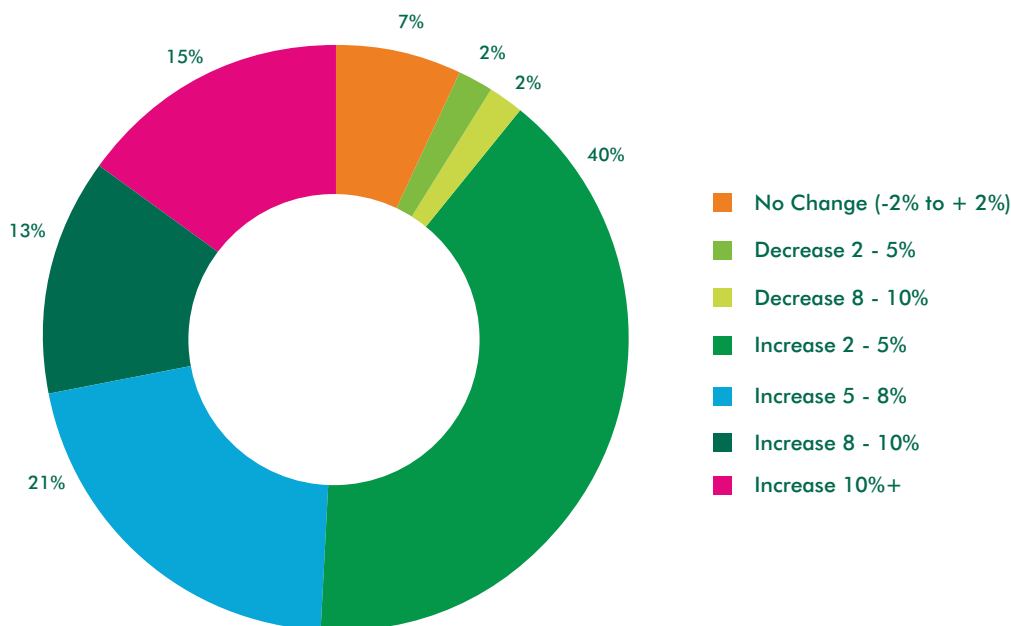
modest increase of between 2% and 5% in turnover over the next 12 month period, with 21% anticipating an increase of between 5% and 8% in turnover in the period. 13% of respondents expect an even higher increase in

year-on-year turnover of between 8% and 10%, while 15% of respondents expect turnover in their business to increase by more than 10% over the next 12 months.

↑ 89%

Of Respondents expect to increase turnover over the next 12 months

Change in Turnover Over Next 12 Months



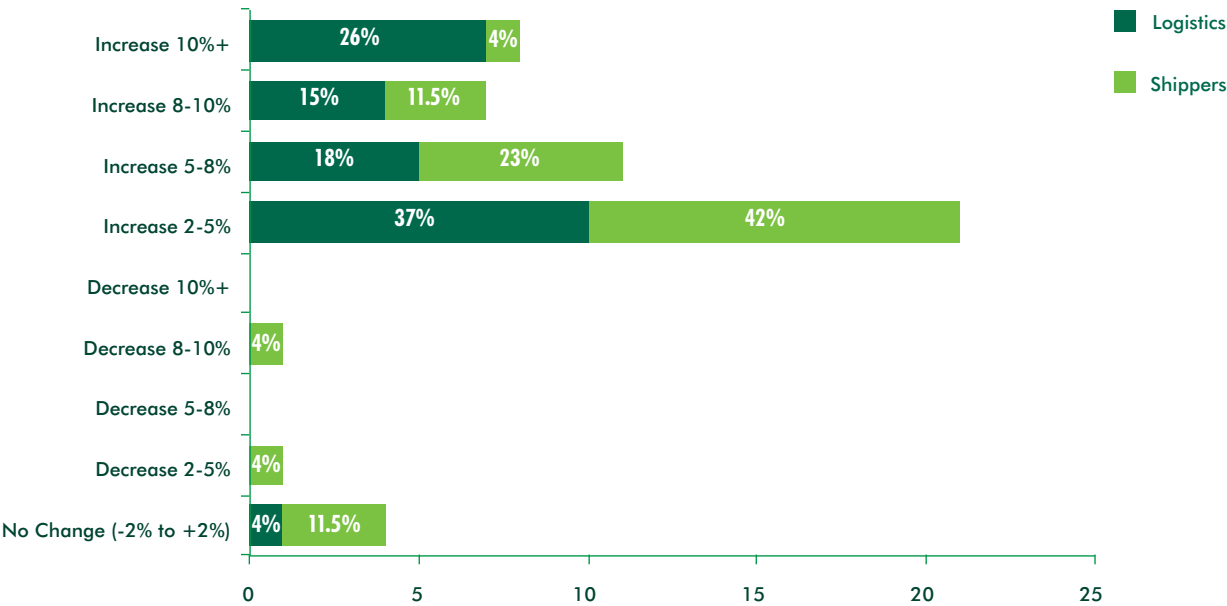
CHANGE IN TURNOVER OVER NEXT 12 MONTHS

Again, logistics operators are considerably more confident of increasing turnover in their businesses over the next 12 months when compared to shipping companies; 96% of respondents in the logistics sector are expecting to increase turnover over the

next 12 months compared to 81% of respondents in the shipping industry. The expected improvement in turnover within the logistics sector could be linked to improvements in consumer spending and retail sales

performance in the Irish economy while expected deterioration in shipping turnovers could be linked to global uncertainty, currency movements and the potential for 'Brexit'.

Change in Turnover Over Next 12 Months



ANTICIPATED CHANGES IN PROFITABILITY

While the vast majority of respondents being confident about increasing turnover over the next 12 months, when asked about anticipated changes in profitability over the next 12 months respondents were generally positive, with the exception of the shipper segment of whom just over 15% anticipate a

decrease in profits. In total, 62% of respondents said they expected profitability in their organisation to increase over the next year. 30% of respondents are expecting relatively no change (-2% to +2%) in profitability of their businesses over the next 12 months, while 28% are only expecting an increase of

between 2% and 5% year-on-year. No respondents expect profitability to decrease by more than 8% over the next 12 months.

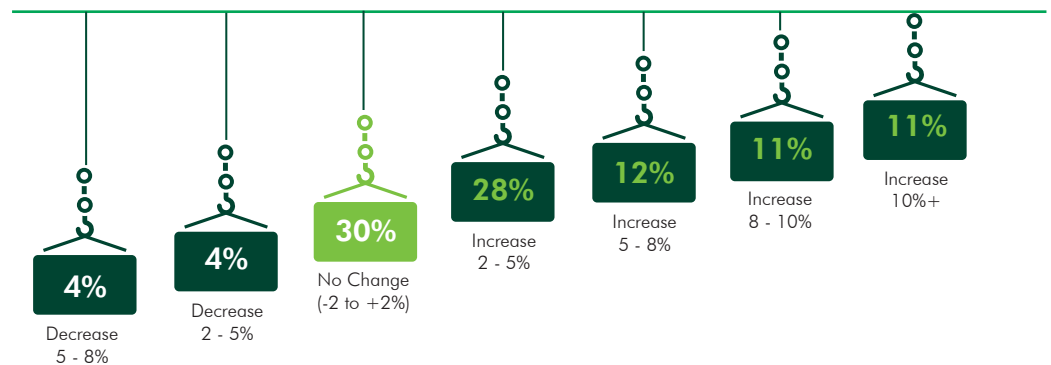
4% of respondents expect a decrease of between 2% and 5% in profitability over the next 12 month period, with a further 4% anticipating a decrease of between 5% and 8% in profitability in the period. In contrast, 11% of respondents expect an even

higher increase in year-on-year profitability of between 5% and 8% while a further 11% of respondents to the survey expect profitability in their business to increase by more than 10% over the next 12 months.

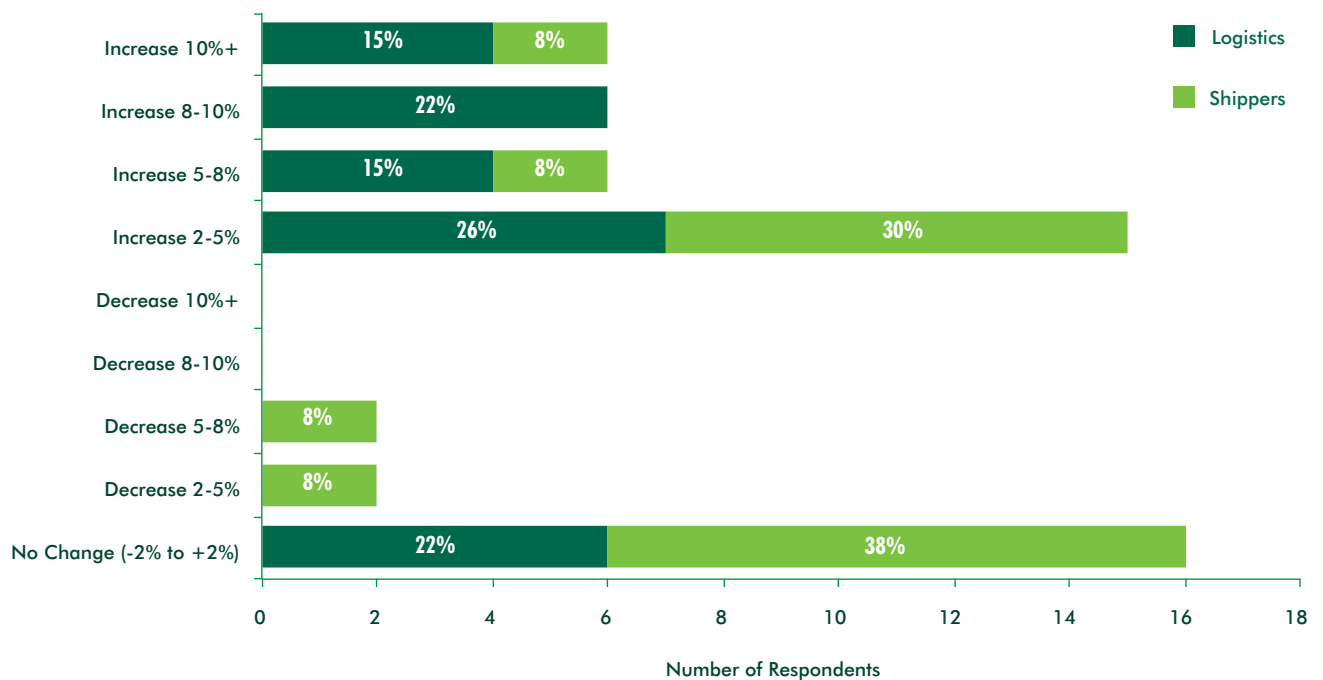
Again, logistics operators are considerably more confident

of increasing profitability in their businesses over the next 12 months when compared to shipping companies. Indeed, 78% of respondents in the logistics sector are expecting to increase profitability over the next 12 months compared to 46% of respondents in the shipping industry.

Profitability in Next 12 Months



Profitability in Next 12 Months



FORECASTS OF CAPITAL EXPENDITURE

When asked about the likelihood of their company making significant capital expenditure over the next 12 months, responses varied. 40% of respondents said it was likely that they would make significant capital expenditure over the next 12 months, while 29% said they were very likely to do so. In

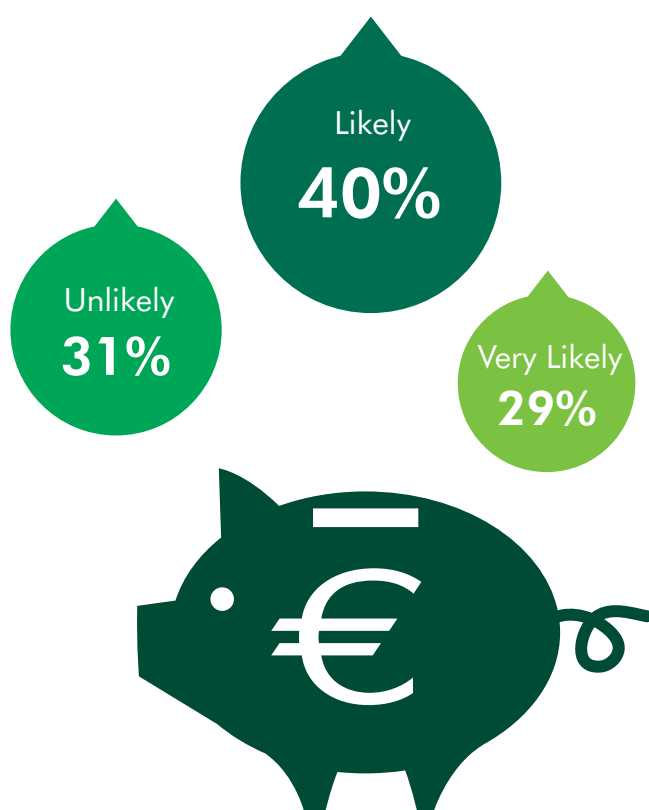
contrast, 31% of respondents said it was unlikely they would make significant capital expenditure in the next year.

74% of respondents in the logistics industry said they were likely to incur significant capital expenditure over the next 12 months, while the equivalent figure for

respondents in the shipping industry was 64%.

With a more positive outlook among the logistics group for both turnover and profit indicators, there may be slightly more favourable conditions to invest against those responses from the shipper group.

Likelihood of Significant Capital Expenditure over Next 12 Months



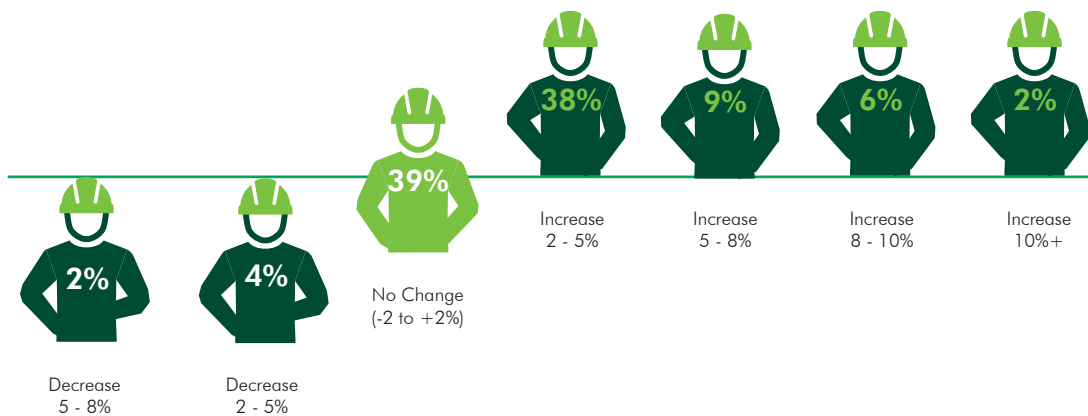
FORECAST CHANGES TO EMPLOYMENT

When asked if they would be increasing or decreasing headcount over the next 12 months, 39% didn't anticipate any change. It is

encouraging to note that 55% of respondents intended to increase their headcount to some extent over the next 12 month period with the largest

proportion (38%) expecting to increase their headcount by between 2% and 5% year-on-year.

Expectations for Headcount in Next 12 Months



81% of respondents in the logistics sector expect to increase headcount in their organisations in the next 12 months compared to only 27% in the shipping sector. 52% of logistics operators expect to increase

headcount by 2-5% over the next 12 months, while the largest cohort of shippers (61%) expect no change in headcount year-on-year.

With a more positive outlook among the logistics group

for both turnover and profit indicators, there may be slightly more favourable conditions to increase headcount against those responses from the shipper group.

↑ 55%

Of respondents intend to increase headcount over the next 12 months

KEY ISSUES

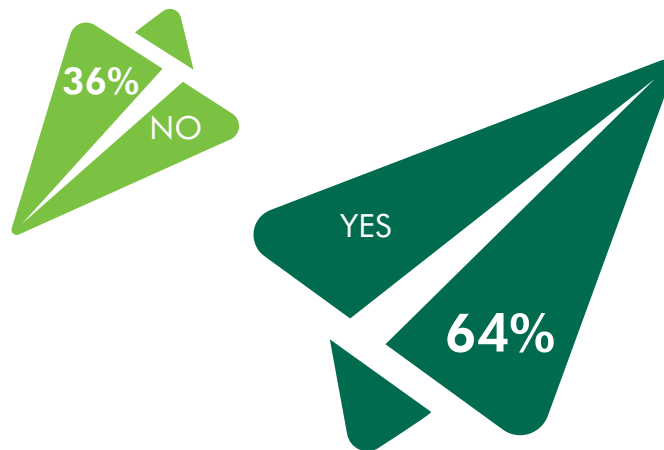
EIRCODE

When asked if the introduction of the Eircode postcode system has been a positive development for the Irish market from their perspective, two thirds of

respondents said it has been positive. Perhaps not surprisingly, shippers are more enthusiastic about the benefits that the adoption of Eircode has been with 73%

of shipping respondents describing its development as positive. Meanwhile, only 55% of logistics companies say that the development of Eircode is positive.

Has the Introduction of Eircode Been a Positive Development for Logistics & E-Commerce in Ireland?

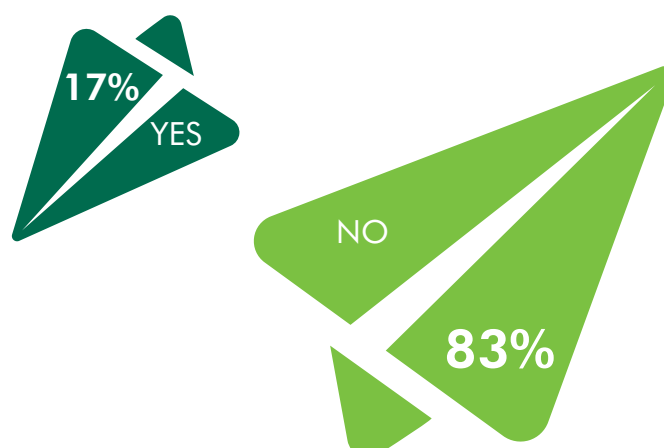


96% of respondents say they have not adapted their business processes in order to exploit Eircode. 93% of

logistics companies have not taken any action in relation to their business processes with the introduction of Eircode,

with 100% of respondents in the shipping industry highlighting no changes since its introduction.

Do You Believe Your Company Will Enjoy a Net Gain From the Introduction of Eircode?



When asked if they believed that their firm would enjoy a net gain from the introduction of the Eircode postcode system, surprisingly 83% of

respondents said no. It is stark that 89% of respondents in the logistics sector say that their businesses are unlikely to enjoy a net gain from the

introduction of Eircode, while 77% of respondents in the shipping sector are also of this view.

E-COMMERCE

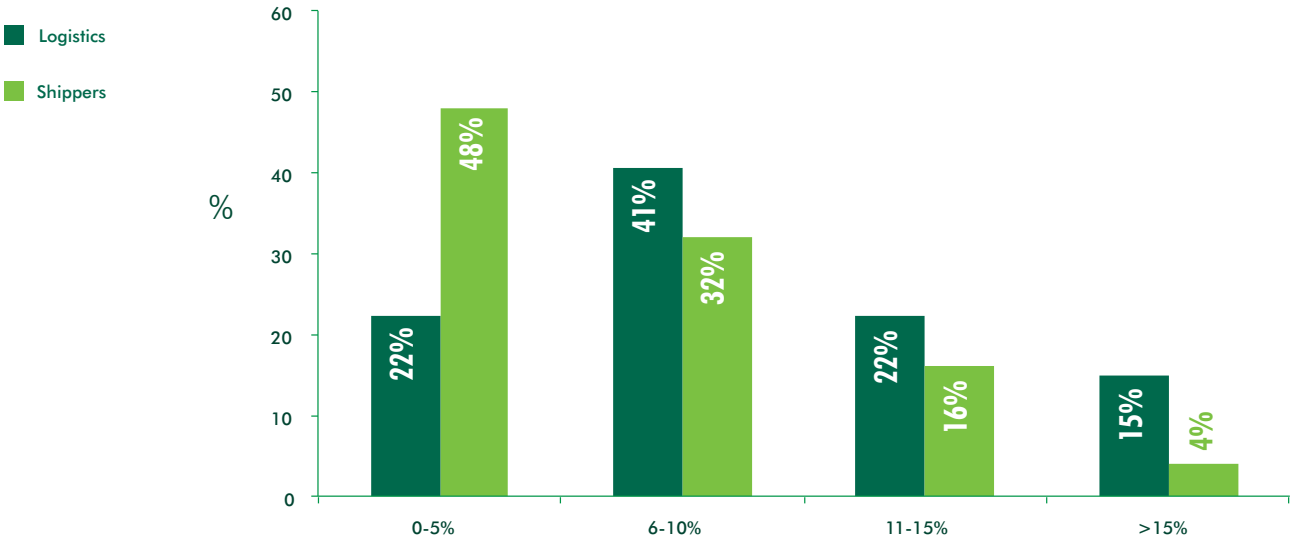
When asked by what % e-commerce is likely to grow by across the island of Ireland in 2016, more than 70% of respondents believe that e-commerce has the potential to grow by up to 10% in the period; 35% of respondents expect e-commerce to grow by 0-5% this year, with 36% of respondents expecting growth of 6-10% during 2016. 19% of respondents expect growth of 11-15% in 2016, while 10% of respondents are expecting e-commerce to grow by more than 15% year-on-

year. Logistics operators are more bullish on the potential for growth in e-commerce in 2016, with 37% expecting growth of more than 10% to be achieved year-on-year. When asked how their companies would accommodate growth in e-commerce in 2016, 48% of respondents said that they would do this by improving technology in their organisations. A further 24% said they would do so by better collaboration

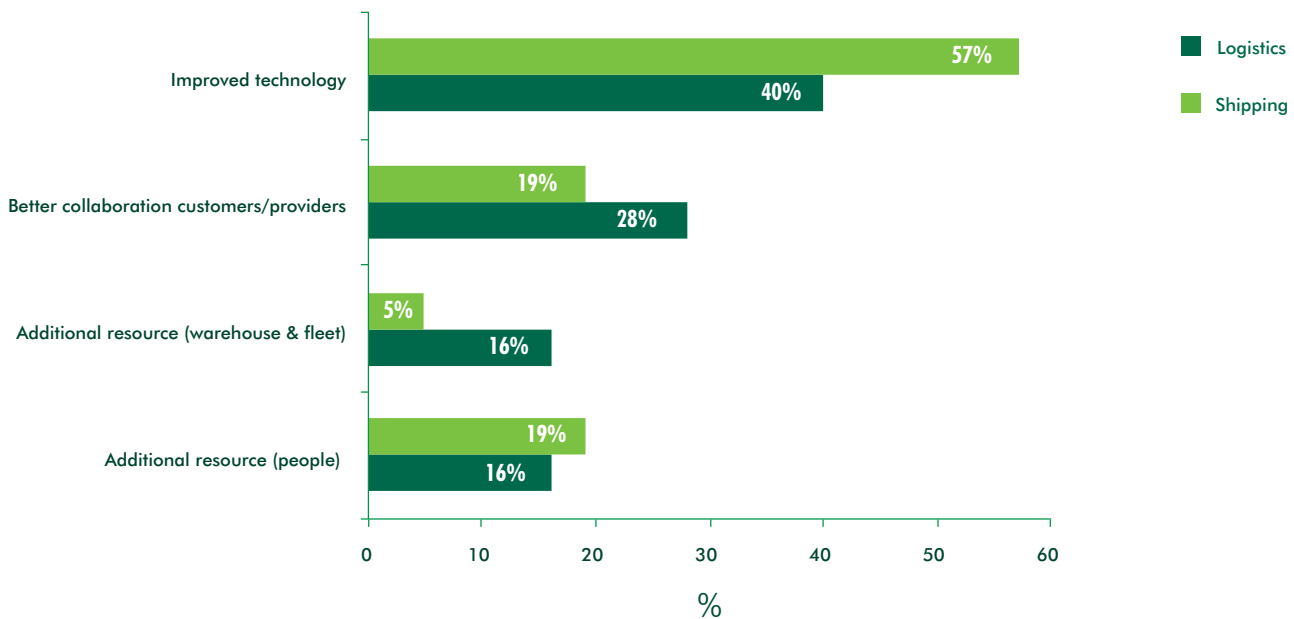
between customers and service providers, while 17% said that they would have to recruit additional resources to accommodate e-commerce growth. While the responses from logistics operators and shipping companies differed, both sectors shared the main focus on improved technologies; 40% of logistics companies and 57% of shipping companies plan to do this in the next 12 months.

↑ 70%
Say E-Commerce has the potential to grow by 10% this year

Growth Rate for e-Commerce 2016



Accommodating Growth in e-Commerce



The data reflects a steady trend in the growth of online channels in recent years as retailers and businesses continue to invest and improve in web development and fulfilment models. Changing consumer behaviours demand quicker and more flexible delivery methods to provide a more compelling proposition

in a highly competitive online environment. It is no surprise that investing in new and improved technology is viewed as the core vehicle to better retailing experience online, but also shows a substantial proportion are indicating an ongoing consumer assessment study through increased collaboration to

uncover hidden needs and consumer value studies. Additional resources indicate a bigger push to satisfy more pressurized delivery methods, particularly given a greater movement of new entrants leveraging 'the collaborative economy' model in recent years in the US and other mature e-retailing locations.

COMPARING IRELAND INTERNATIONALLY

Respondents were asked a series of questions as to how the island of Ireland compares with other EU countries in terms of its logistics performance and/or ease of managing supply chain operations.

Only one third of respondents believe that Ireland is 'better than average' in terms of the speed of supply chain operations, with the majority of respondents (56%) saying that Ireland is average in this respect.

In terms of the cost of supply chain operations, more than one third of respondents say

that Ireland is 'worse than average' with just less than half of respondents saying that Ireland is 'average' in this respect.

Interestingly, more than 80% of respondents say that in terms of legislation, red-tape and bureaucratic decision-making, Ireland is either 'average' or 'better than average' with only 20% describing it as being 'worse than average' in this respect. Shippers are somewhat more positive than logistics operators on this measure.

It is encouraging that more than 80% of respondents say

that Ireland is either 'average' or 'better than average' in terms of investment attractiveness compared to other EU countries, with logistics operators more positive than shipping companies in this area.

Respondents were particularly positive about labour force skills in the Irish market; in total, 55% of respondents described labour force skills in Ireland as being 'better than average', while 58% of shippers shared this view.



	SPEED OF SUPPLY CHAIN OPERATIONS	COST OF SUPPLY CHAIN OPERATIONS	LEGISLATION / RED- TAPE / BUREAUCRATIC DECISION - MAKING	INVESTMENT ATTRACTIVENESS	LABOUR FORCE SKILLS
Combined					
Average	56%	48%	56%	39%	41%
Better than Average	34%	15%	25%	41%	55%
Worse than Average	10%	37%	19%	20%	4%
Logistics					
Average	52%	54%	58%	40%	44%
Better than Average	36%	15%	27%	36%	52%
Worse than Average	12%	31%	15%	24%	4%
Shippers					
Average	60%	42%	54%	39%	39%
Better than Average	32%	15%	23%	46%	58%
Worse than Average	8%	42%	23%	15%	4%

Respondents particularly
positive about labour force
skills in the Irish market

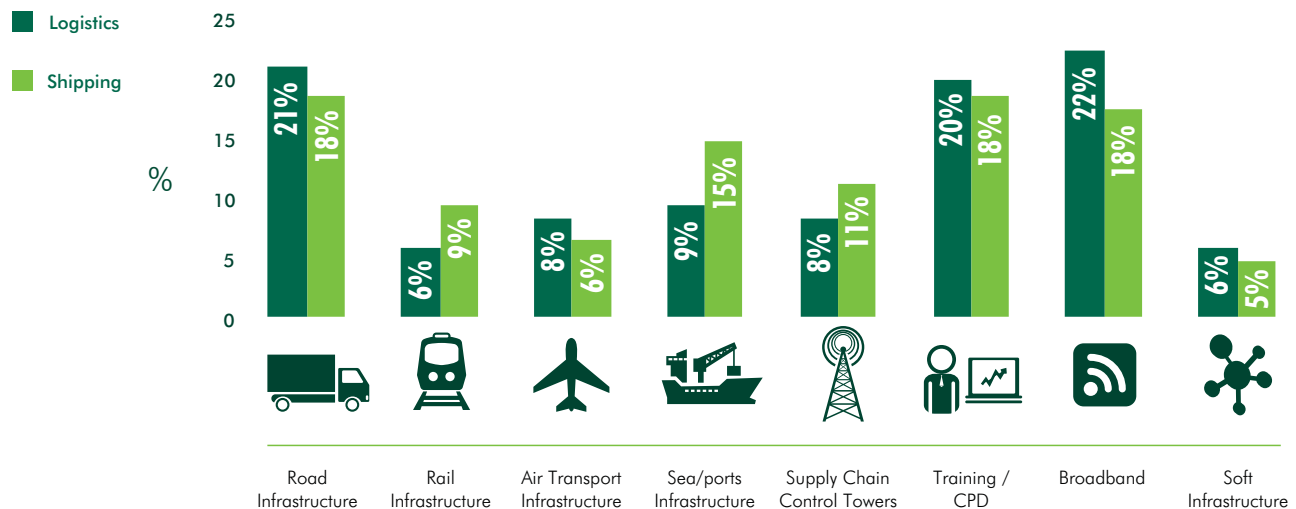
INVESTMENT PRIORITIES

When asked what investment is needed across the island of Ireland to facilitate improvements in supply chain operations, the items that ranked highest included investment in road infrastructure, investment in training and continuous professional development, investment in broadband

and investment in sea/port infrastructure. Interestingly, the items which were of lowest priority included investment in soft infrastructure such as geo-location facilities and postcodes. As with many other questions in the survey, the answers varied between those in the logistics sector and those in the shipping sector;

the top priority for logistics operators is investment in broadband outlining a need for improvements in coverage and speed particularly in more rural areas, while the top priority for shippers is investment in road infrastructure across Ireland.

Investment Priorities



↑ 56%

Of respondents expect an increase in demand for logistics property in 2016

LOGISTICS PROPERTY

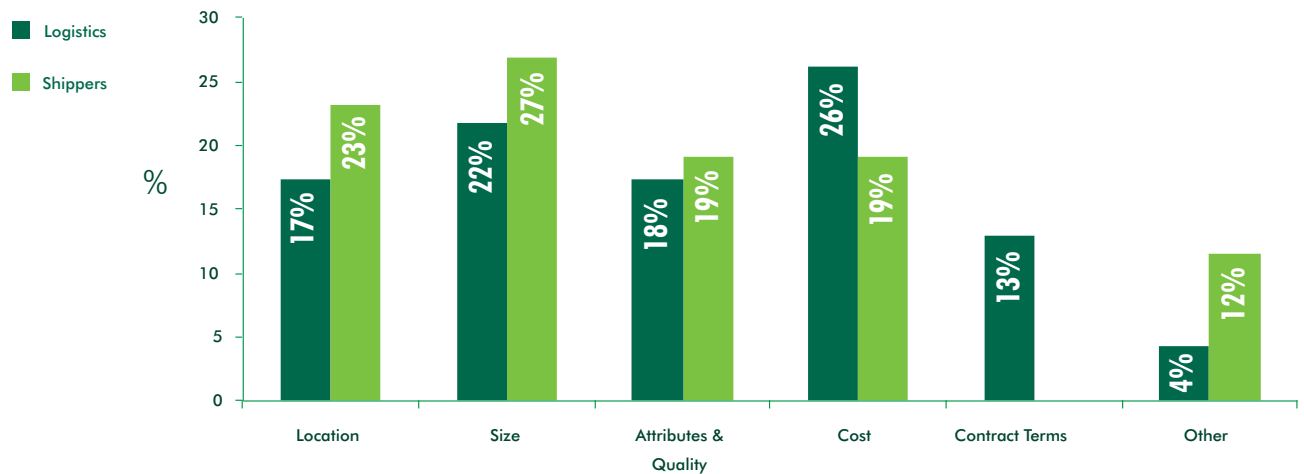
56% of respondents expect an increase in demand for logistics property in 2016, with logistics operators considerably more bullish in this respect. 73% of respondents from the logistics industry expect to see an increase in demand for logistics properties in 2016 compared to only 38% of shipping companies.

When asked what issues they

foresaw in relation to supply or in securing additional warehouse accommodation, the issues which resonated most with respondents (24% respectively) was the cost of facilities and the size of facilities. A further 19% of respondents overall said the location of new facilities was a concern, with 18% of respondents concerned about the attributes and quality of the accommodation on offer.

The biggest issue for logistics companies is the cost of new accommodation while the location and size of new facilities are of most concern to those in the shipping industry being that these companies typically require facilities as close as possible to ports and labour and the fact that the supply of such accommodation is somewhat limited.

Issues in Securing New Accommodation



INNOVATION

Over 85% of respondents plan to introduce some form of new innovation to their business over the next 12 months. 21% of respondents said that they intend implementing more automation in their businesses in 2016. A further 19% said that the 'Internet of Things' will have an impact on their business in 2016, 17% said they would be investing in cloud services and 16% said that they would be investing in big data and analytics. A small number are looking at disruptive technologies to the industry: 1% of respondents will be looking to implement 3D printing and 2% plan to implement the use of drones in their businesses over the

next 12 month period.

There were some differences between the responses from the logistics and the shipping community; the proportion of logistics companies primarily focussed on improving automation is not surprising given the industry is heavily dependent on resource and the continuous price squeeze places pressure on cost optimization. On the other hand, the shipping industry is primarily focused on exploiting the 'Internet of Things'; perhaps to gain better insights, be it consumer or operational, through data collection points that are becoming increasingly apparent and valuable

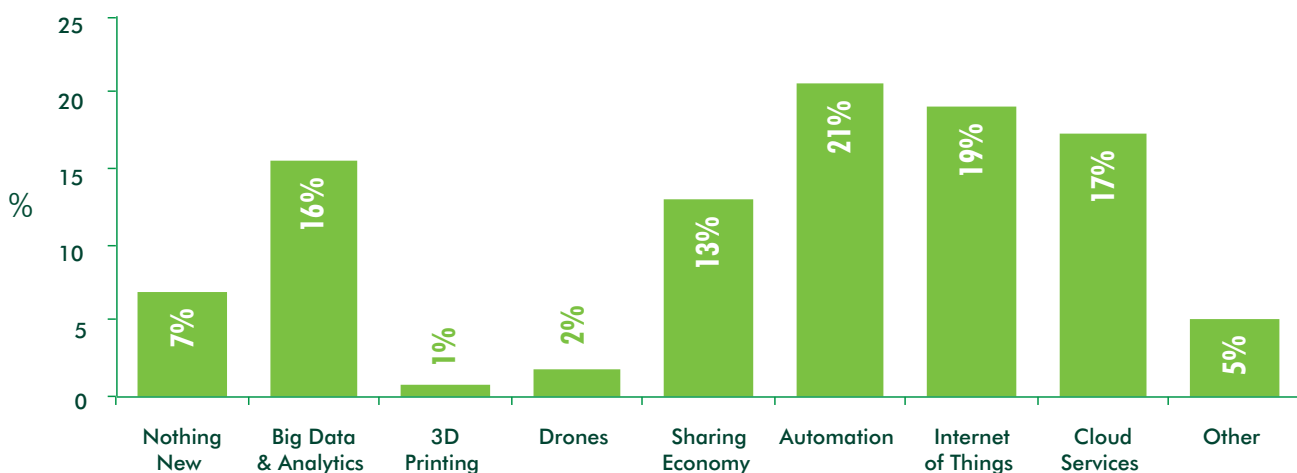
throughout the supply chain. No respondents in the logistics industry intend using 3D printing or drones over the next months, but a small proportion of shippers are investigating these emerging technologies, possibly to become market leaders in the long-term through early adoption and investment in technologies which may transform the industry in the coming years.

Other innovations being tested by respondents over the next 12 months include new apps for drivers, voice picking technology, software upgrades and 4PL operations.

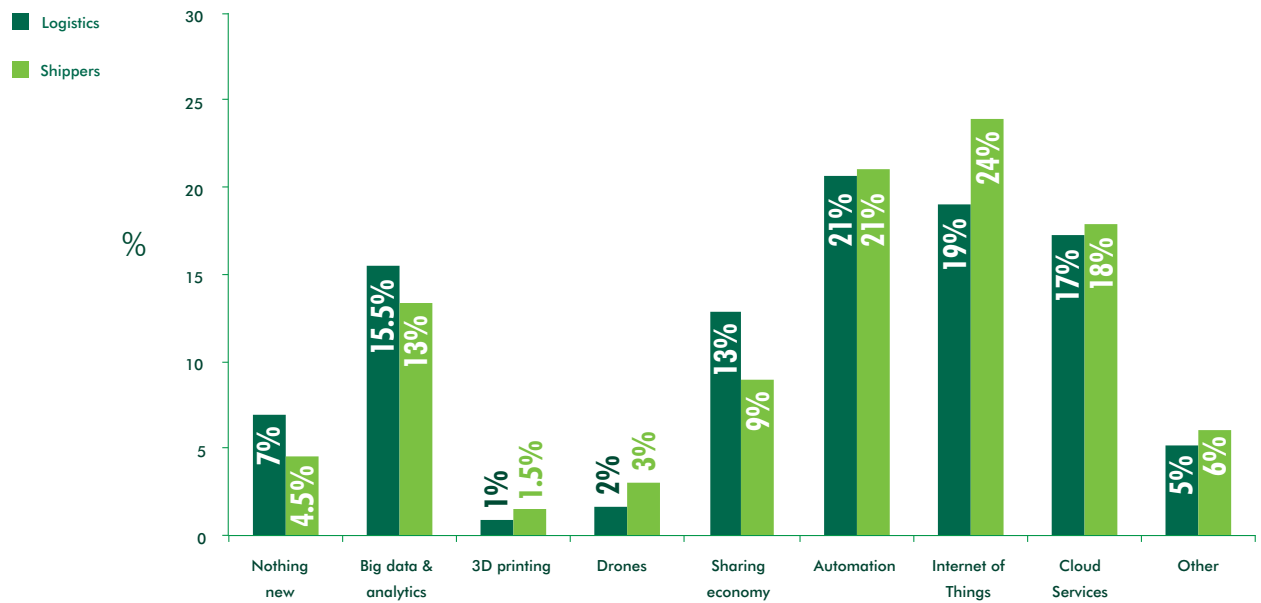
1%

Only respondents looking to implement 3D printing

Innovative Supply Chain Solutions



Innovative Supply Chain Solutions



NEW BUSINESS

Respondents were asked what the key drivers influencing contract wins from customers or awards to service providers in the last 12 months; most respondents (29%) cited price competitiveness as being of significant importance followed by value added

services (26%). In terms of other factors, 19% said that the scale of their network played a part and 13% said that personal relationships were a key influence. The results were quite similar for both logistics operators and shipping companies in

this regard. Other reasons cited included reputation and track record, service level agreement, innovation, meeting specific customer requirements, compliance with regulation and corporate social responsibility.

M&A ACTIVITY

Respondents classified as logistics providers were asked if they intended making any acquisitions over the next 12 months, almost 70% of respondents said they didn't intend to make any. Of the

31% of respondents who said they intend making an acquisition in 2016, 12% said they will do so because they want to expand their service offer. 8% of respondents said they will make acquisitions

to get access to specific customers while a further 8% cited wanting to achieve economies of scale as their primary reason to make an acquisition in 2016.

3PL IN IRELAND

When shippers were asked what their perception of the 3PL service provider market across the island of Ireland, the vast majority (68%) said

that the choice and variety of service providers is adequate. 20% said that the 3PL sector is too fragmented and needs to consolidate while 12% of

respondents said that there are too few service providers capable of meeting their requirements.

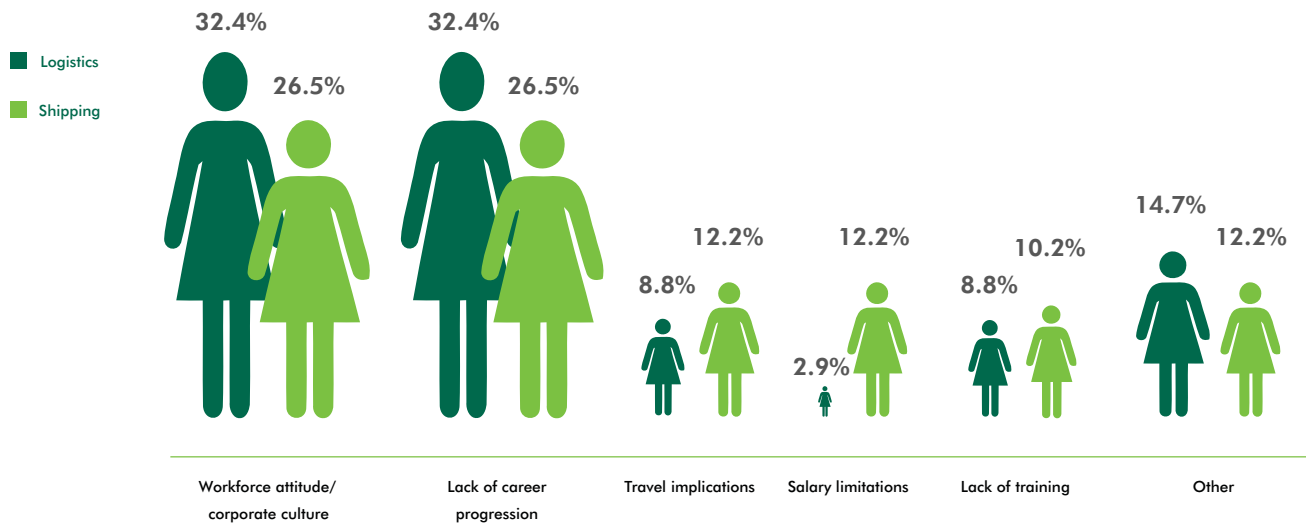
FEMALE PARTICIPATION

When asked what the barriers to women playing a greater role in the logistics industry across the island of Ireland, 29% of respondents respectively cited the perceived attitude of the workforce/corporate culture

in organisations and the perceived lack of potential for career progression. Both of these barriers were cited as being most significant by the vast majority of respondents in both the shipping and logistics sectors.

Interestingly, the perceived salary limitations was deemed to be a bigger barrier for women in the shipping sector than the logistics sector.

Barriers to Female Participation



In additional feedback, a large cohort of respondents said that, in their opinion, there were no barriers for women playing a greater role in either

the logistics or shipping sector of the economy. Others mentioned the difficulty in progressing in roles after taking time out to have a

family were not different or unique to the logistics or distribution sectors specifically.



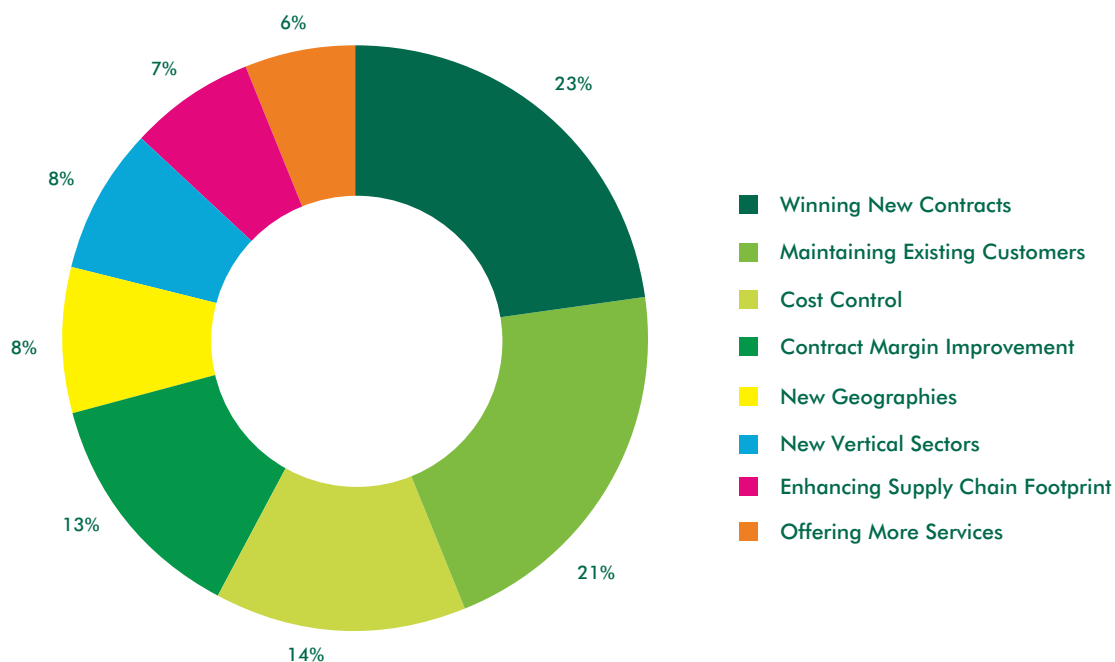
BUSINESS PRIORITIES

When asked what their key business priorities for the next 12 months are, winning new contracts ranked highest with 23% of respondents in the logistics sector. A further 21%

of logistics respondents said that maintaining their existing customer base was their key priority while other factors that ranked high amongst respondents in this sector

included cost control (14%), improving contract margins (13%) and expanding into new geographical markets (8%).

Priorities for Logistics Companies



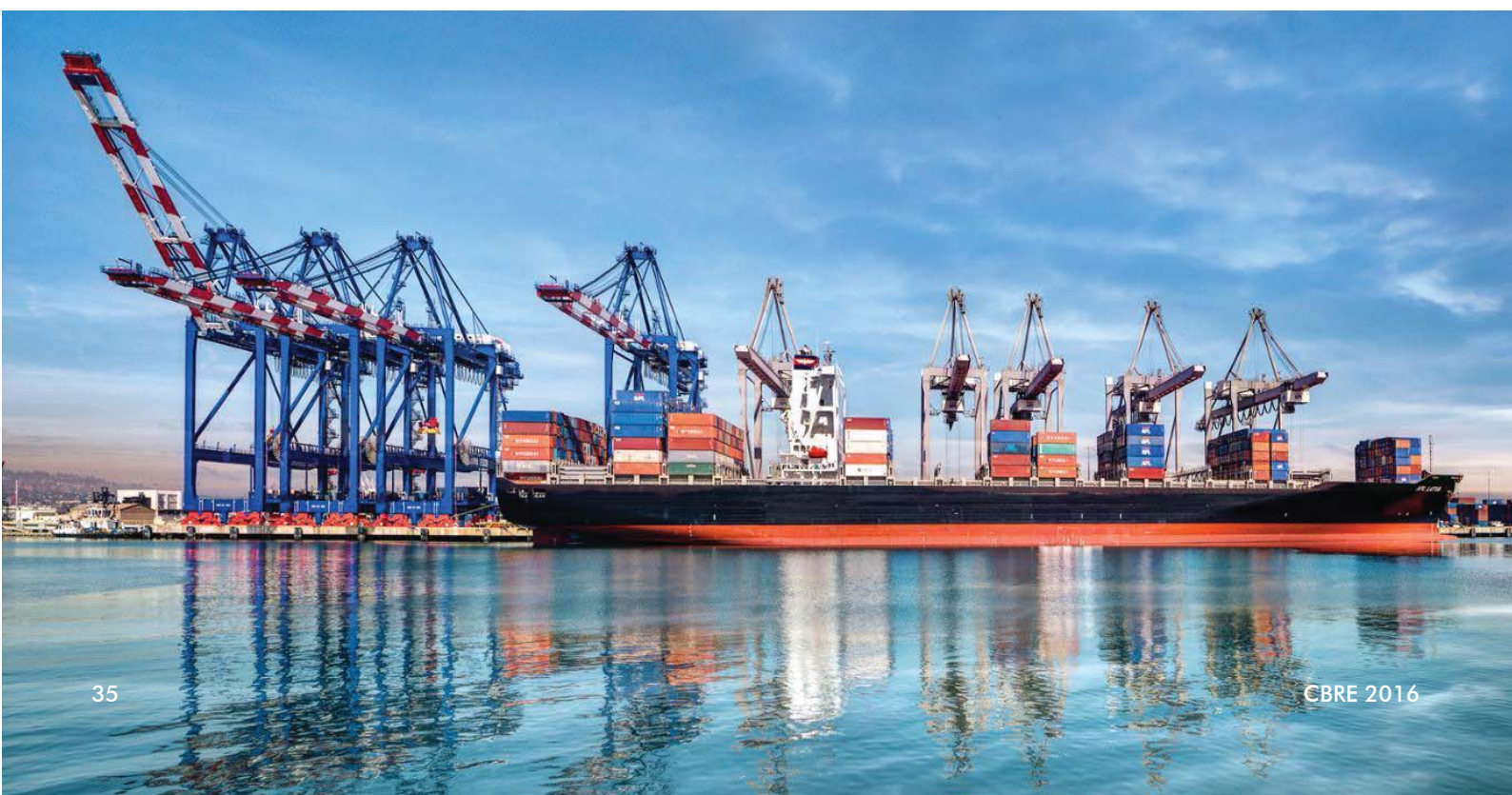
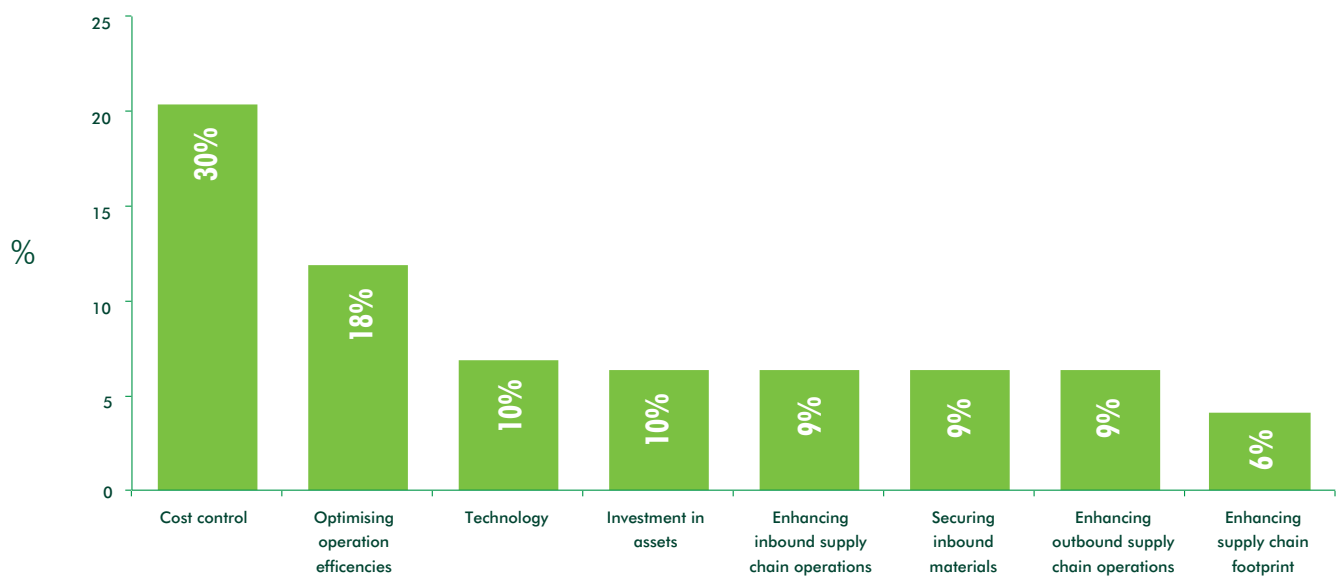
SHIPPING INDUSTRY

The key business priorities for the next 12 months of respondents in the shipping industry are somewhat different with cost control

being the issue of most concern to respondents in this sector, having been identified by 20% of respondents. Meanwhile, optimising

operation efficiencies was identified by 12% of respondents in the shipping sector as being a key priority for 2016.

Shipping Industry Business Priorities for 2016



KEY CHALLENGES



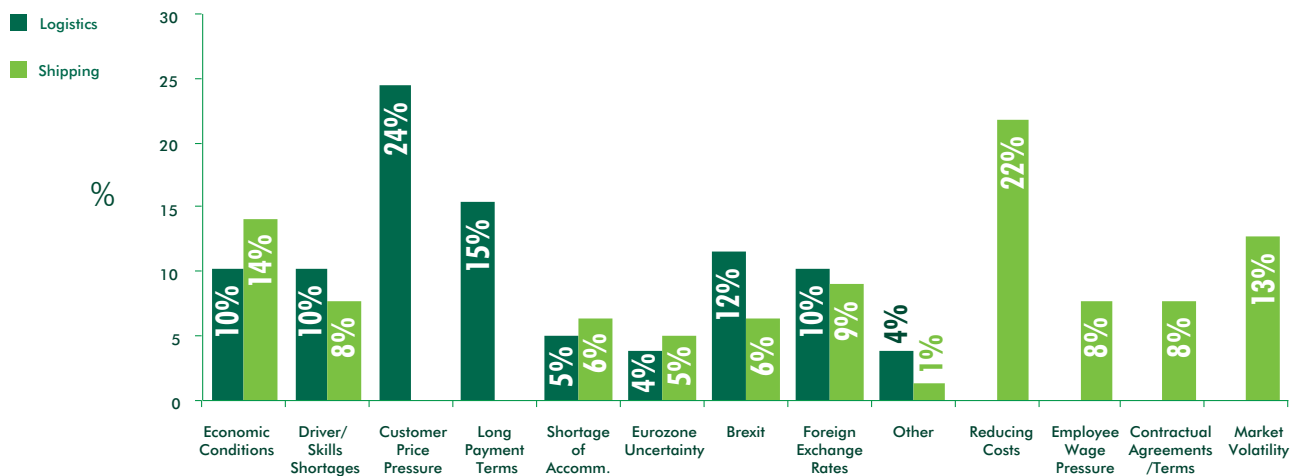
Overall, 23% of respondents to the survey said that customer price pressures and reducing costs were the biggest challenge facing the supply chain of their business in 2016. 12% of respondents respectively identifying economic conditions and market volatility as being of concern. Other concerns included employee wage pressures, foreign exchange

rates and driver and skills shortages. Interestingly, only 5% of respondents expressed concern at the impact from the potential 'Brexit' from the EU when this survey was conducted although it is likely to have become more of a concern in recent weeks now that referendum date of June 23rd has been announced. The key supply chain challenges differed

somewhat between logistics and shipping respondents.

Logistics companies are most concerned about customer price pressures and employee wage pressures, while the primary concerns in the shipping sector are reducing costs and economic conditions.

Key Challenges Over Next 12 Months



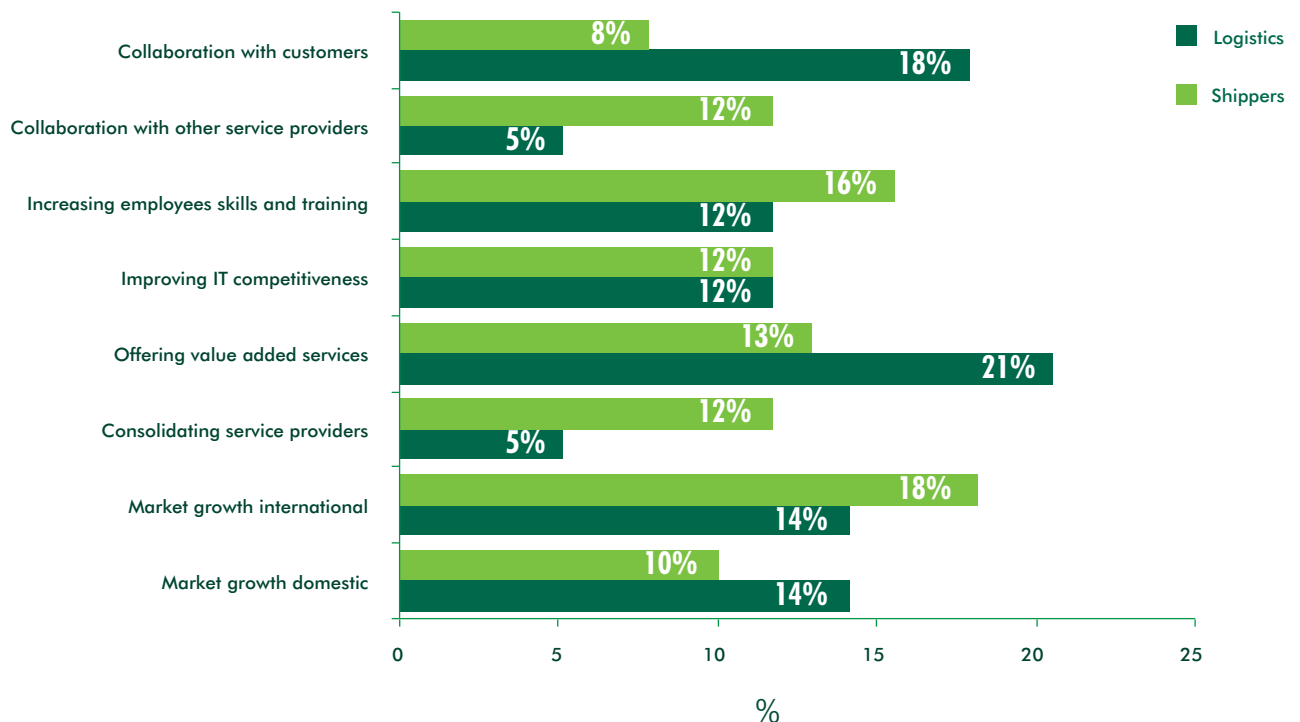
KEY OPPORTUNITIES

When asked to identify three key opportunities for their business over the next 12 months; a variety of responses highlighted that consolidation of service providers, market growth internationally and

increasing employee skills and training ranking as the most important opportunities for both logistics and shippers. In the logistics sector, offering value added services and collaboration with customers

ranked highest, while in the shipping sector, achieving growth domestically and increasing employee skills and training were seen as the other important opportunities over the course of 2016.

Key Opportunities Over Next 12 Months



CBRE

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (in terms of 2015 revenue). The Company has more than 70,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 400 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research

and consulting. Please visit our website at www.cbre.com

In Ireland, with offices in Dublin and Belfast, CBRE is the country's largest commercial real estate services company, now employing over 165 employees and offering a full range of property services including property sales and acquisitions, leasing and management, investment, corporate services, debt advisory, project management, consultancy, business rates and compulsory purchase, valuations and research. Please visit our website at www.cbre.ie or www.cbre.ie/ni



KPMG is a global network of professional services firms providing Audit, Tax and Advisory services. We operate in 155 countries and have 174,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

KPMG Ireland is a provider of professional services,

offering a range of audit, tax and advisory services to a broad range of domestic and international clients across all sectors of business and the economy. KPMG in Ireland is the No.1 auditors of Irish plcs providing audit services to 44% of Irish companies listed on the Irish and London Stock Exchanges. We operate on an all-Ireland basis and have 78 partners and over 2,400 people in five offices in Dublin, Belfast, Cork and Galway. Full details of all the services we offer can be found on our website www.kpmg.ie



ABOUT THE AUTHORS



Garrett McClean

Executive Director, CBRE,
Head of Industrial & Logistics

Garrett has over 16 years' experience in the industrial and logistics property sector and is an Executive Director within the EMEA Industrial & Logistics team and is head of Ireland's Industrial & Logistics team. The Irish team are market leaders having transacted over 2.5 million sq. ft. of industrial and logistics property in 2015. He has been on the EMEA Executive Committee since 2005, which is now the EMEA Industrial and Logistics Board. Garrett is a qualified member of the Royal Institute of Chartered Surveyors, a member of SIOR (American based), and graduated from Trinity College Dublin with an Honours Bachelor of Science

Degree in Property Surveying in 1999. Garrett was awarded the CBRE European Industrial Advisor of the Year by his peers and was an integral part of the team who won European Industrial Agency Team of the Year for two years running.

Garrett primarily works on the occupier side and advises a number of corporate clients on their EMEA and Global portfolios. His clients include those from the logistics and shipping sectors. Within his current role he focuses on large scale complex multi-market acquisition and disposal projects on behalf of occupier clients.



Marie Hunt

Executive Director, CBRE,
Head of Research

20 years ago, Marie Hunt established the research department at CBRE Ireland, which is now regarded as one of the most authoritative sources of property information in the Irish market.

A regular commentator in the Irish media on property matters, Marie produces a range of property market publications and carries out specialist consultancy work on behalf of a broad range of institutional, private and public sector clients of the Irish business. In recent

years, the qualitative and quantitative analysis produced by Marie's team at CBRE has proved invaluable in the decision-making process of many of the overseas investors investing in Irish property assets and loans. Marie is an Executive Director of CBRE in Ireland and advises the EMEA Research board on Client Care.

Marie is a chartered surveyor and a Fellow of the Society of Chartered Surveyors, Ireland. Marie was last year shortlisted in the Businesswoman of the Year awards in Ireland.

CONTACTS

INDUSTRIAL & LOGISTICS

Garrett McClean

*Executive Director,
Industrial & Logistics*

+353 1 618 5557

garrett.mcclean@cbre.com

John Reynolds

*Surveyor,
Industrial & Logistics*

+353 1 618 5514

john.reynolds2@cbre.com

Jarlath Lynn

*Director,
Industrial & Logistics*

+353 1 618 5728

jarlath.lynn@cbre.com

David Scully

*Surveyor,
Industrial & Logistics*

+353 1 618 5544

david.scully@cbre.com

CBRE IRELAND RESEARCH

Marie Hunt

*Executive Director,
Ireland Research*

+353 1 618 5543

marie.hunt@cbre.com

Suzanne Barrett

*Director,
Ireland Research*

+353 1 618 5738

suzanne.barrett@cbre.com

CBRE GLOBAL INTEGRATED
LOGISTICS PRACTICE



