

Supermarket chain Planet Organic hires advisers to explore sale

Planet Organic, the organic supermarket chain, has drafted in City advisers to explore a possible sale.

Sky News has learnt that Planet Organic, which was founded in 1995 by Renee Elliot, is working with Interpath on a review of its strategic options.

A source close to the process said this weekend that the company was seeking funding to help deliver its growth plans.

Planet Organic sells organic food and drink as well as healthcare and bodycare products.

It trades from 13 stores, predominantly in London, and is about to open another in Teddington in the southwest of the capital.

The chain has also closed a number of outlets in recent months, including one in Wandsworth.

Like many retailers, its recent performance has been hampered by the pandemic and reduced city centre footfall.

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It is understood to have been loss-making in each of its last two financial years.

Planet Organic is run by George Dymond, who took over as its chief executive just over a year ago.

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A spokesperson for Planet Organic said: “We are working closely with our advisors to help us navigate options to secure further investment.

“This additional funding will enable us to support the next phase of our current growth plans.”