



Popular Restaurant Chain Closes Majority Of Locations After Bankruptcy

By Jason Hall
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A popular vegan [restaurant chain](#) will close the majority of its locations after surviving [Chapter 11 bankruptcy](#).

Planta, which opened in 2016 and focuses on 100% plant-based dining, will shrink from 18 total locations to eight after a judge signed off on its bankruptcy plan. The company filed for bankruptcy in May and was reported to be facing between \$10 million and \$50 million in liabilities with almost no assets at the time.

Cassel Salpeter & Co., an independent investment banking firm, facilitated the sale of assets to Planta's parent company, CHG US Holdings LLC, to New CHC US Holdings, a newly formed company launched in affiliation with Anchorage Capital Group, which was previously one of its creditors, according to Nation's Restaurant News via [The Street](#). The reported sale was estimated to be for about \$7.8 million, most of which converted debt, according to [court filings](#).

Planta still faces a difficult battle as plant-based meat restaurants have struggled to find consistent success in the U.S. market. Several other vegan and plant-based restaurants, including Plum Bistro, Paradox Cafe, Fair Weather, Sage Regenerative Kitchen & Brewery, Veggie Grill and Neat Burger, either closed all locations or faced significant downsizing in 2025.

"Despite hopes that burgers, sausages and chicken made from soy, peas and beans would curb Americans' love of eating butchered animals – thereby reducing the rampant deforestation, water pollution and planet-heating emissions involved in

raising livestock – these alternatives languish at just 1% of the total meat market in the US," [the Guardian](#) reported.